

7 361-363 Sheridan Street Cairns 4870 QLD Australia

Presenting a rare entry-level medical investment opportunity tenanted by a National Operator positioned in the Cairns Central Business District.

The property comes with a brand new 5-year lease with further 2 x 3 years options extending the lease to 2036 with an established operator Maven Dental. The current lease also boasts investor friendly 3% annual increases.

Seven strata suites complex is tenanted by other medical and office uses such as Mobility Healthcare, Optometry, Dentists, Lawyers, newsagent, and professional office suite. Adjoins another building includes Pharmacy, Subway and Financial Planners/Accountants. The property is fitted out for Dental purposes. It includes 4 dental chairs, 2 offices, sterilization and laboratory room, toilet, amenities room, reception and waiting lounge. It also comes with fully ducted air-conditioning and Disable stair access.

Don't miss the chance to capitalise on this fantastic entry-level opportunity to purchase a tenanted investment in a fully developing area with minimal option ever available.



Key Information

Investment Type	Medical
Purchase Price	\$875,000
Net Yield	6.11%
Property Market Status	Off Market



Key Highlights

- Tenanted by Australasia's largest dental support organisation. Operating as Lumino The Dentists, Maven Dental, 1300SMILES - 250 clinics Australia-Wide
- 5yrs + 3 + 3yrs as from the 20th of February 2025
- Landlord friendly 3% annual increases
- Highly sought after location
- 166 m2 of NLA
- Entry-level medical investment opportunity tenanted by a national operator - Very rare

Background Information

How old is the asset?	1995
Vendors reason for selling?	Retirement
How many days the property has been on the market with the selling agents?	0
Is the property strata titled?	Yes
Are the seller & tenant related parties?	No
How long has the current tenant been on-site?	12 years
How long have they been in business overall?	Years
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No

Location Information

Cairns is the fifth most populous city in Queensland, with an estimated population of 175,000, and serves as a major commercial centre for Far North Queensland.

Cairns is a vibrant, relaxed tropical city, renowned as a premier tourist destination as well as a key hub for defense and various services. The main centre of Cairns is full of chic cafés, restaurants, bars, gift shops as well as a 4,800m² lagoon on the Esplanade. The Cairns Marina & Reef Fleet Terminal is only one block from the city centre and is the departure point for most Great Barrier Reef trips.

Over the past decade Cairns has become a services hub of Far North Queensland and is no longer a Tourism based economy, but a strong and diversified regional economy that supports new and existing industry, major investment in Health, Defence, Maritime, Education and various support

industries that service the Cape up to Torres Straight and across to Weipa.

Cairns has seen tremendous growth in employment across all sectors. Underpinned by \$1 billion* of regional projects and a further \$11 billion* in the pipeline, Cairns is set to continue its transition into an innovative, global and prosperous centre with excellent access to regions within Australia and the rest of the world.

Tenant Information

Maven Dental:

Quality Dental Care for a Healthy Smile | Maven Dental

Maven Dental is part of the largest non-insurance-based dental support organisation in Australia, with over 100 locations across the country.

Our parent company, Abano Healthcare Group, is the operator of Maven Dental and 1300SMILES in Australia and Lumino The Dentists in New Zealand, creating a Trans-Tasman network of 200+ dental practices. We're dedicated to supporting clinicians to provide the best quality dental care to their patients.

Financial Overview

- Lessee: Abano Healthcare Australia Pty Ltd CAN 131333492. Abanohealthcare.com (Australasia's largest dental support organisation. Operating as Lumino The Dentists, Maven Dental, 1300SMILES. 250 clinics)
- Term: 5yrs + 3 + 3yrs as from the 20th of February 2025.
- Rental: \$58,031.23pa (Rental Rate is \$350/m2)
- Outgoings Payable by the Lessee: Council Rates, Body Corp fees, service of aircon units, general maintenance and cleaning, electricity and water charges. (sinking fund and property management charges not recoverable)
- Reviews: Fixed 3% PA. Market review after years 5 and 8.
- Security Bond: N/A while current Lessee is in occupation.
- Current Rental: \$58,031

Rethink Investing has deducted \$1,700 (Sinking fund) and \$2,816 (property management) from the presented net income as a buffer.

Net Income: \$53,515

Rental Comparison



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Subject Property: \$322 per Sqm

104 Grafton Street Cairns City QLD - \$550 Per Sqm

3 & 4/129 Sheridan St Cairns City QLD 4870 - \$300 Per Sqm

124 Spence Cairns City QLD 4870 - \$425 Per Sqm

Offer to Purchase

Offer to Purchase	\$875,000
Initial Deposit	\$20,000
Due Diligence	28 days from contract execution days
Finance Days	28 days from contract execution days
Settlement	21 days from unconditional status days



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