



Premium Showroom Investment - Reposition opportunity with ...

For Sale

Auction Thursday 4 March 2021
in-rooms at 11am
Under Contract

Showrooms/Bulky Goods

34-36 Kortum Drive, Burleigh Heads, Qld 4220

Floor Area:

4,214 m²

Land Area:

0.70ha (1.72 acres) (approx)



Property Description

- **Prized blue chip showroom investment**
- **Currently leased to Fantastic Furniture**
- **Exposure to 30,000* vehicles per day**

Colliers International are pleased to present to market 34-36 Kortum Drive, Burleigh Heads for sale via public Auction.

Positioned prominently within a high-profile position in Burleigh Heads, one of Queensland's, if not Australia's, hottest property locations. This property has been home to prominent national tenant Fantastic Furniture for the past 7 years.

A large allotment of 6,978m²* with approximately 4,214m² of NLA and a 'Mixed Use' zoning, this property offers substantial future rental upside potential. Demand is surging for freehold property in the southern Gold Coast and this is no exception, it won't miss with meeting buyer expectations of strong capital growth with excellent rental upside. It features massive exposure to the main east-west link of Reedy Creek Road linking the M1 to Burleigh Heads central. The sitting tenants have expressed strong interest in staying, however no leases are locked in at this point leaving the opportunity for the incoming purchaser to reset the leases long term or reconfigure and re-lease with different size configurations, alternatively, there is the opportunity to owner-occupy.

Features include:

- Leased to Fantastic Furniture past 7 years and seek a new 5+5+5 year lease
- Upper level leased past 23+ years to Massage Schools of Queensland at a very conservative rental rate
- 4,214m²* of total Lettable area
- 6,978m²* land area with a massive 79m²* frontage
- \$827,810* gross income, with ample income revision upside potential
- Opportunity to occupy, reset lease, or seek new tenants, no leases locked in yet beyond 01/06/21
- Entire 3,442m² ground level showroom currently leased to Fantastic Furniture, ability to split into smaller tenancies
- New extended long-term lease proposed by Fantastic Furniture for reduced...

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Steven King
0417789599

Pat Cavanagh
0415 261 339