



Freestanding Officeworks Investment, Brand New Lease

Sold

Contact Agent

Sold: Wed 12-May-21

Retail • Showrooms/Bulky Goods • Industrial/Warehouse

Officeworks, 423 Smollett Street, Albury, NSW 2640

Floor Area:

2,515 m²

Land Area:

0.49ha (1.22 acres) (approx)



Property Description

- **Blue-chip essential service investment**
- **Officeworks wholly owned by Wesfarmers**
- **Brand new 6 year lease plus options**

Renewed lease to Officeworks until January 2027 plus options.
Blue-chip tenant, wholly owned subsidiary of \$62 billion Wesfarmers Ltd (WES: ASX).
Officeworks is a market leading essential service retailer and major beneficiary from the work-from-home shift, recently reporting a 23.6% increase in half year sales revenue*.
Significant depreciation benefits, with 58.2% of first year's rent potentially tax free.**
Attractive net lease terms with the tenant responsible for rates, insurance and land tax
Strategic CBD gateway corner location surrounded by The Good Guys, Dan Murphy's, KFC, First Choice Liquor, Mercedes Benz and Albury Station, all within 300 metres.
Long established 4,924 sqm site with over 95 metre frontage to Riverina Highway, occupied by Officeworks since 1999.
The twin cities of Albury/Wodonga have a booming population of 100,435, with 7,673 businesses supporting 51,747 jobs***.
Housing demand in Albury (monthly views per property) is up 290% since March 2020 and the median unit price has increased 25.5% in the last 5 months****.
Estimated Net Rent: \$525,000 pa

For Sale by Investment Portfolio Auction
10:30am (AEST) Wednesday 12 May 2021
Crown Casino, Melbourne

*Wesfarmers
**Napier & Blakeley
***.id
****realestate.com.au

Additional Details

Building	Tenure Type
Whole	Tenanted Investment

Officeworks, 423 Smollett Street, Albury, NSW 2640



Billy Holderhead
0422 817 696

Beau Coulter
0413839898

Jamie Perlinger
0413 860 315



Andrew Dixon
0417 516 531

Burgess Rawson - Melbourne
Level 7, 140 Bourke Street, Melbourne Vic 3000

L J Colquhoun Dixon Real Estate
- Albury
576 Kiewa Street, Albury NSW
2640