



## Brand New 7 Year Lease to Victorian Government

**Sold**

Contact Agent  
Sold: Wed 31-Mar-21

Retail • Offices • Medical/Consulting

Victorian State Government, 571-575 Raglan Parade (Princes Hwy),  
Warrnambool, Vic 3280

**Floor Area:**

1,305 m<sup>2</sup>

**Land Area:**

1504.00 m<sup>2</sup> (approx)



## Property Description

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- Triple Net Lease, Including Land Tax
- Prime Hwy Location Next to McDonald's
- Total Refurbishment Complete July 2021

Under Instruction from KordaMentha - Agent for the Mortgagee in Possession

\*\*\*\*Potential 50% Stamp Duty Saving\*\*\*\*

- + Secure 7 year Government Net Lease plus 5 + 5 year options to 2038
- + Significant tenant refurbishment due for completion July 2021
- + Prime highway position next to McDonald's close to KFC & Coles
- + 1,504 sqm\* site with 28\* metres frontage and on-site parking
- + Fixed 2% rent increases
- + 1,305 sqm\* building with potential future tax depreciation benefits
- + Warrnambool: Victoria's largest coastal city (outside Port Phillip Bay) with a growing trade catchment circa 100,000 approx.
- + Net Income: \$287,100 pa + GST

For Sale by Investment Portfolio Auction  
10:30am (AEDT) Wednesday 31 March 2021

\*approx

## Additional Details

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**Building**  
Whole

**Tenure Type**  
Tenanted  
Investment

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