

forsale

36 Research Drive,
Croydon South



Information
Memorandum

BELHAM
PROPERTY

Introduction

Belham Property is pleased to present for sale 36 Research Drive, Croydon South, an investment in a tightly held location with exceptional opportunity for growth.

The property features a modern office and warehouse facility.

Lease Details

The property has been securely leased to the same tenant since January, 2018, with the current lease term expiring in January, 2028.

Passing Income

\$138,850 per annum, exclusive of GST & outgoings

Building area

Approximately 1,220 square metres

Land Area

Approximately 2,010 square metres

Zoning

Industrial 1 under the City of Maroondah Planning Scheme

Terms of Sale

10% deposit upon signing of Contract of Sale documentation, with settlement in 30/60/90 days

Lease Details

Lessor

R & L McIldowie Pty Ltd

Tenant

Lucretia Lighting Pty Ltd

Lease Term

The current term is for 5 years commencing on January 15, 2023 with no options to extend

Annual Rental

\$138,850 per annum, payable calendar monthly in advance

Rental Increases

The rental is increased annually by 3.5%

Use of Premises

Storage and distribution of lighting and associated products

Guarantee

Approximately \$23,750 by way of Bank Guarantee in the Lessor's favour

Lease Copy

A copy of the lease is attached to the Contract of Sale documentation

Property

The asset features a modern office and warehouse facility in a tightly held, prized location. Offices are found over 2 levels and are well presented, with glass partitioning.

The warehouse is clear span in construction and access via 2 container height roller shutter doors.

The property also offers 21 on-site car parks.



Industrial Market Summary

Vacant industrial space across the Melbourne market continues to decline, as the growth of e-commerce has driven tenant demand out-pacing new supply.

Melbourne's industrial vacancy rate is estimated to currently stand at 1.1% which has supported strong rental growth across all precincts.

Prime industrial rents have grown by 32% over the past 12 months with secondary rents having increased by 15%. The underlying strength in the retail trade and logistics demand is contributing to a rise in leasing activity with strong demand for new facilities.

Industrial leasing activity in the Melbourne industrial market totalled 100,000 over 2023 to date, constrained by limited availability after elevated leasing levels in recent years boosted by the growing penetration of e-commerce.

Retailers and wholesale trade boosted by the lift in non-discretionary spending have led tenant demand followed by logistics occupiers with leasing activity above the long-term average.

The focus of the tenant demand in 2023 to date has been in the South East according to Urban Property Australia research.





Contact Details

Belham Property is pleased to present this exceptional facility for your consideration. For further details and to obtain a copy of the sale documentation please make contact with us at:

Tim Casanelia
Director

Mobile 0419 549 369
Email tim@belhamproperty.com.au

Greg Jensz
Director

Mobile 0418 568 109
Email greg@belhamproperty.com.au