



# Portfolio

MAGAZINE

- + PEOPLE
- + LEADERSHIP
- + NEW PROPERTIES

FEATURE ARTICLE

**Orchestrating Success**  
Spotlight on Yosh Mendis

INSIGHTS

**The Year of Prosperity**  
Unlocking Wealth in 2024

# HAPPY LUNAR NEW YEAR



# 2024

## YEAR OF THE DRAGON

We wish you good health and lasting prosperity



# Welcome



Ingrid Filmer  
CEO | Partner

 INGRID.FILMER

Welcome to our February edition of Portfolio Magazine, at Burgess Rawson we are gearing up for a cracker of a year in commercial property.

As the Year of the Dragon beckons, symbolising might and fortune, we stand at the cusp of a market renaissance. The economic indicators, much like the mythical creature, signify strength and prosperity, heralding a year where strategic investment meets robust growth.

Our past year's success story, woven through resilience and the growth of defensive assets, is not just a reflection of our expertise but a prologue to the vast potential the new year holds. We are proud to have maintained an unwavering momentum, and as we turn the page to 2024, we anticipate this trajectory to continue, underscored by an optimistic outlook for the commercial property landscape.

In the spirit of seizing the moment, we are thrilled to announce our first Investment Portfolio Auction event of the year, taking place in Sydney on 20<sup>th</sup> February. This year,

we foresee a surge in demand for high-performing assets, with sectors such as large format retail, healthcare, early education, government-supported enterprises, supermarkets, convenience retail, and fast food leading the charge. Our latest offering of premium assets in these pivotal sectors is a testament to our commitment to bring you the best the market has to offer.

This edition shines a light on the burgeoning large format retail sector, a cornerstone of resilience and return, and a must-have in any forward-thinking investment portfolio. We also delve into a landscape shaped by moderating inflation and a potential plateau in interest rates, and we take immense pride in acknowledging Yosh Mendis' ascent to National Partner.

We invite you to connect with our seasoned agents and engage with the myriad of promising opportunities awaiting in the 2024 commercial property market. At Burgess Rawson, we are not just about making transactions; we are about crafting legacies and empowering your investment decisions.



### Portfolio Team

EDITOR Olwyn Conrau  
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DESIGN Bryan Karman, Ty Layton, Ethen Curtis  
PHOTOGRAPHY Various

[BURGESSRAWSON.COM.AU](http://BURGESSRAWSON.COM.AU)

Burgess Rawson's Portfolio Magazine requires a creative collective committed to producing a premium property publication that people just won't want to put down.

Our diverse and forward-thinking Portfolio Team is drawn from Burgess Rawson's offices across Australia, working collaboratively and each contributing their unique skill set to bring you a magazine we're proud to call our own.

All areas and figures displayed in this magazine are approx only. All precaution has been taken to establish the accuracy of the above information but does not constitute any representation by the Vendor or Agents. The Retail Leases Act 2003 may apply.

*In the spirit of reconciliation, Burgess Rawson acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.*



# Scaling Up: The Rise of Large Format Retail

In the current retail landscape, large format retailing is making a significant and positive impact, robustly establishing itself as a key player. This sector is thriving, demonstrating both adaptability and resilience in the face of various market challenges. Its strong performance and growth potential are increasingly capturing the attention of investors, highlighting its enduring appeal and significance in the ever-evolving retail world.

Since establishing itself in the 1970s, this sector has transcended its former status as the “poor cousin”

of shopping formats, evolving into a strategic and thriving industry.

This is due in part to its adaptive nature and correlation with the ascendancy of online shopping.

Seeking opportunities to expand their footprints into previously inaccessible spaces, large format retailers have filled a void that other retail formats have failed to address. This flexibility in planning has also become a distinguishing feature of their success.





Bunnings Collingwood VIC

Prominent names like Bunnings, Salvos, Reece, The Good Guys and Cheap as Chips have become synonymous with large format retailing, showcasing its enduring appeal. Even office supply giants like Officeworks have found a lucrative niche within this sector.

Our data reveals these properties are rarely transacted with investors holding onto them due to their secure leases, ongoing strong returns and future upside.

In 2023, one of our largest transactions was the iconic Bunnings Collingwood which sold in excess of \$63 million on a sub 5.0% yield, confirming the robust demand for such assets. Data from the leading experts further substantiates the strength of this industry.

According to the Large Format Retail Association, by the end of the 2023 financial year, this sector comprised a massive 25.1% or an estimated \$106.1 billion of all retail sales in Australia and covered a whopping 35% of all retail floor space.

A significant advantage for large format retailers lies in their lower cost per square metre compared to traditional shopping centres which propels the success of these businesses.

Rents are typically around \$300 per square metre, however some big box retailing spaces will be stratospherically higher due to their premium and sought-after locations.

Not only do these assets offer investors secure income to highly regarded, established brands, they provide substantial upside due to their prized locations. Sites are generally large, flat and well-positioned, with ample arterial and motorway connections servicing significant population catchments.

Furthermore, large format retailers are underscored by their ability to not only survive the challenges posed by online shopping but to thrive by embracing innovation, collaboration, and sustainability providing a superior customer experience.

Efforts extend beyond energy efficiency to include shared initiatives like coordinating electricity purchasing, showcasing the commitment to cost-effective and sustainable practices.

A noteworthy trend within large format retailing is the collaborative effort by individual retailers to create synergies. While each operates independently, a growing sense of community permeates the sector.

With increased migration and population growth, strong demand for the products offered through large format retailing will further boost this sector.

The industry's adaptability to changing market dynamics and its ability to foster a sense of community among retailers position it as a formidable presence in the evolving retail terrain. We believe these factors will stand as a testament to the resilience, evolution and success of the large format retail sector.



## THE GOOD GUYS®

### The Good Guys

Building A/2A Chelmsford Dr, East Maitland NSW  
See page 22 for details

The upcoming auction of The Good Guys asset in Maitland promises to be a highlight at our first portfolio event for 2024. Nestled in the prime Hunter Region, this large format retail asset is a rare gem, offering a compelling investment opportunity.

With an impressive 70-year history and owned by JB Hi-Fi with a \$5.18 billion market cap, The Good Guys offer stability and credibility in its name alone.

The consistently high demand for these assets is evident in the scarcity of such offerings. Our most recent sale was in March 2022 where an Invermay store transacted for \$11 million, yielding an impressive 4.68%. In the preceding month, The Good Guys in Mildura achieved a notable yield of 3.75%.

The Maitland site, which will go under the hammer this month, boasts 16 years of tenure, ample parking, and exceptional highway exposure. Tenant-covered outgoings and annual CPI rent reviews further add to its allure, promising a hassle-free investment.



## reece

### Reece

65-67 Batt St, Jamisontown NSW  
See page 18 for details

Strategically positioned in a booming Western Sydney precinct, this exceptional investment opportunity not only guarantees a stable future, but also positions itself as an invaluable asset due to its premium location and renowned tenant.

Located in the thriving suburb of Jamisontown, the 2,443sqm custom-designed plumbing and distribution facility is leased to ASX-listed Reece, aligning with a century-old brand known for its reliability and boasting a market cap of \$14.3 billion.

With a new 10 year lease extending to 2034 with further options and a robust annual income of \$680,000, this investment promises financial stability. Rent reviews are tied to either 4% or CPI, enhancing reliability.

Positioned in a region forecasted for a remarkable 67% population growth by 2041, the property aligns seamlessly with dynamic market trends, enhancing its long-term potential.

**“Not only do these assets offer investors secure income to highly regarded, established brands, they provide substantial upside due to their prized locations.”**

# The Year of Prosperity

## Embracing Opportunities in Australia's Resilient Commercial Property Landscape

As the Year of the Dragon heralds a period of strength and prosperity, Australia's economic horizon glimmers with the potential for stabilisation. With the prospect of imminent interest rate cuts and an easing of inflation, a sense of optimism is emerging among investors and consumers alike.

The Reserve Bank of Australia (RBA) has signaled a potential transition to declining interest rates, with an anticipated peak rate of 4.60% in early 2024. This pivotal movement points to a unique window where market conditions prime for investment may emerge. For strategic investors, this is the clarion call to position oneself in essential service assets that historically demonstrate resilience in fluctuating markets.

What does this mean for commercial property investment? As interest rates stabilise and potentially decrease, borrowing costs may lessen, unlocking opportunities for investors to secure assets at more attractive rates. Furthermore,

a moderated inflation rate suggests that consumer spending power could hold steady, ensuring reliable turnover for essential service businesses.

Investors should look for essential service assets like fast food, childcare, government, healthcare, convenience retail, and liquor stores, alongside robust asset classes like large-format retail. These sectors have proven to be recession-resistant, often providing stable long-term returns.

A key strategy is to identify properties with strong tenant covenants and attractive lease terms. Look for long net leases with options that guarantee income continuity. An underpinning land value offers a safety net, while zoning and tax depreciation opportunities represent avenues for added value.

Burgess Rawson is poised to help investors navigate this landscape with precision. Our data indicates a readiness among investors to reallocate funds into tangible assets, driving a healthy expansion in the market. The inaugural 2024 Portfolio campaign

showcases a curated selection of properties across various asset classes, reflecting our commitment to presenting only the most premium listings.

As we move into 2024, we urge investors to act decisively. The time is ripe to secure investments that promise not just immediate returns but also future growth. The Australian commercial property market is resilient, bolstered by supportive government policies and a growing population. By reading market dynamics and acting strategically, investors can seize emerging opportunities.

For those prepared to embrace the economic crossroads of 2024 with strategic optimism, the rewards could be substantial. Positioning oneself now can lead to significant gains as the market evolves towards stability and growth. Burgess Rawson's national team stands ready to assist in building a prosperous and resilient commercial property portfolio, ensuring that our clients are well-placed to capitalise on one of the most promising investment years in recent history.

**“To date, medium-term inflation expectations have been consistent with the inflation target, and it is important that this remains the case.”**

Michele Bullock  
RBA Governor

# Orchestrating Success

## Spotlight on Yosh Mendis, a Maestro of Investment Sales



Left to right: Yosh Mendis, Rhys Parker & Kieran Bourke

“Since Yosh joined Burgess Rawson two years ago, his dedication and commitment have led to the phenomenal success of our agency, establishing him as a visionary leader in the dynamic space of commercial property.”

Ingrid Filmer  
CEO Burgess Rawson

In the dynamic and fiercely competitive commercial property landscape, where ambition meets expertise, Yosh Mendis stands out as one of the most accomplished in the country. His ascension to the rank of National Partner at Burgess Rawson is not just a promotion; it’s a recognition of a journey marked by foresight, leadership, and a relentless drive for excellence. As the head of Sydney’s sole commercial investment sales team conducting auctions, in the last two years Yosh has been pivotal in sculpting Burgess Rawson’s market leading position in the industry.

Reflecting on his recent appointment, Yosh said, “It’s a profound honour to step into this role. At Burgess Rawson, our ambition is to continually refine our client experience, ensuring we’re the pinnacle of choice for those seeking to navigate the premium property markets. I’m eager to embrace the challenges and triumphs that lie ahead for our remarkable team.”

From his humble beginnings as a Property Analyst, Yosh’s career trajectory has been nothing short of meteoric. Armed with a degree in Regional and Town Planning and invaluable experience from his tenure at notable firms, he’s consistently showcased an unparalleled acumen in transacting premium assets. His strategic prowess shone brightly with the landmark sales of Robina Central, Bunnings Collingwood, Bunnings and Amart Hoppers Crossing, and a \$22.2m early education/fast food site in South Windsor, epitomising his mastery in steering high-stake deals to fruition.

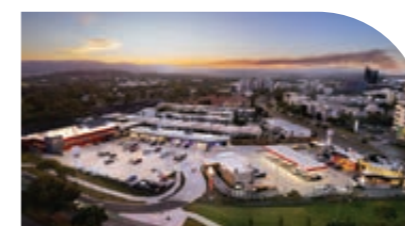
Yosh’s contributions have been acknowledged far and wide, last year earning him accolades such as the REA Group’s Commercial Sales Agent of the Year for NSW and Burgess Rawson’s Sales Agent of the Year. These awards are a testament not only to his sales expertise but also to his strategic and innovative approach.

Under Yosh’s stewardship, the team at Burgess Rawson has transformed into a powerhouse of collaboration and innovation. This cohesive unit, known for setting industry benchmarks, is a magnet for top-tier talent — professionals eager to thrive under Yosh’s mentorship and contribute to the agency’s storied legacy of excellence.

For those with a passion for real estate and a hunger for success, the opportunity to join Burgess Rawson’s investment sales team under Yosh’s leadership is a gateway to unparalleled growth and learning. It’s not merely a career; it’s a chance to be part of an award-winning ensemble, a collective that’s redefining success and leadership in Australian commercial property.

In Yosh’s words, the journey with Burgess Rawson is an ongoing narrative of growth and achievement, propelled by a shared vision and a commitment to excellence. His story is a testament to the agency’s ethos – a place where talent is recognised, nurtured, and celebrated, setting the stage for the next chapter of industry leaders.

**Robina QLD**  
**Robina Central**



**\$34,000,000 | 5.00% Yield**

**Hoppers Crossing VIC**  
**Bunnings & Amart**



**\$99,600,000 | 4.29% Yield**

**South Windsor NSW**  
**Early Education & Fast Food**



**\$22,211,000 | 4.98% Yield**



# February Portfolio Campaign

**SYDNEY**  
 10:30AM AEDT  
 TUESDAY  
 20 FEBRUARY

**MELBOURNE**  
 10:30AM AEDT  
 WEDNESDAY  
 21 FEBRUARY

**There are three ways to bid. Via phone, online or in-person.**

Discuss with our agents which bidding option is the best for you and available in-person bidding locations.

## New Properties For Sale



### Large Format Retail

| Tenant        | Location                  | State | Income pa | Page |
|---------------|---------------------------|-------|-----------|------|
| Reece         | Jamisontown (Penrith)     | NSW   | \$680,000 | 18   |
| The Good Guys | East Maitland (Newcastle) | NSW   | \$499,882 | 22   |



### Fast Food

| Tenant        | Location        | State | Income pa | Page |
|---------------|-----------------|-------|-----------|------|
| Hungry Jack's | Yanchep (Perth) | WA    | \$210,000 | 24   |



### Early Education

| Tenant              | Location                 | State | Income pa | Page |
|---------------------|--------------------------|-------|-----------|------|
| Believe Childcare   | Logan Reserve (Brisbane) | QLD   | \$540,000 | 36   |
| Nino Early Learning | Montmorency (Melbourne)  | VIC   | \$411,964 | 39   |
| Wonderschool ELC    | Taylor (Canberra)        | ACT   | \$385,000 | 28   |
| Busy Bees           | Byford (Perth)           | WA    | \$149,586 | 48   |
| Busy Bees           | Byford (Perth)           | WA    | \$102,058 | 49   |

# New Properties For Sale



## Medical, Health & Wellbeing

| Tenant                          | Location              | State | Income pa | Page |
|---------------------------------|-----------------------|-------|-----------|------|
| Lumus Imaging                   | Port Macquarie        | NSW   | \$849,267 | 16   |
| St John of God Health Care      | Ballarat              | VIC   | \$220,000 | 40   |
| InterHealthcare                 | Orange                | NSW   | \$155,541 | 32   |
| FlowSt8                         | Glen Iris (Melbourne) | VIC   | \$123,600 | 43   |
| Liverpool Colorectal Associates | Liverpool (Sydney)    | NSW   | \$61,702  | 35   |



## Government & Office

| Tenant                            | Location                      | State | Income pa | Page |
|-----------------------------------|-------------------------------|-------|-----------|------|
| Centrelink                        | Dalby (Darling Downs)         | QLD   | \$503,907 | 20   |
| Fremantle Police Station          | Fremantle                     | WA    | \$460,888 | 47   |
| Centrelink                        | Kurri Kurri (Hunter Region)   | NSW   | \$265,890 | 20   |
| CWBC Cabarita Beach               | Cabarita Beach (Northern NSW) | NSW   | \$114,727 | 34   |
| Novita Services                   | Kadina                        | SA    | \$110,311 | 37   |
| Aboriginal Drug & Alcohol Council | Port Augusta                  | SA    | \$39,574  | 37   |



## Banking

| Tenant  | Location                 | State | Income pa | Page |
|---------|--------------------------|-------|-----------|------|
| Westpac | Hamilton (Newcastle)     | NSW   | \$220,000 | 31   |
| ANZ     | Shepparton               | VIC   | \$177,190 | 42   |
| ANZ     | Hampton East (Melbourne) | VIC   | \$166,400 | 26   |



## Convenience Retail

| Tenant   | Location        | State | Income pa | Page |
|----------|-----------------|-------|-----------|------|
| 7-Eleven | Yanchep (Perth) | WA    | \$356,500 | 24   |
| Mobil    | Casterton       | VIC   | \$210,000 | 41   |



## Industrial

| Tenant                     | Location          | State | Income pa | Page |
|----------------------------|-------------------|-------|-----------|------|
| Australia Post             | Dubbo             | NSW   | \$361,004 | 30   |
| Origin Energy & Colac Hire | Colac             | VIC   | \$100,000 | 44   |
| Telstra                    | Polo Flat (Cooma) | NSW   | \$127,690 | 33   |



## Retail

| Tenant              | Location | State | Income pa | Page |
|---------------------|----------|-------|-----------|------|
| The Bicycle Company | Rye      | VIC   | \$63,262  | 45   |
| Retail Tenants      | Rye      | VIC   | \$61,341  | 45   |





\*Outline/Boundaries Indicative Only



# Ultimate Long WALE Medical Investment to ASX Tenant

Strategic Medical Position 350m\* to Port Macquarie Hospital

## State-of-the-Art Multidisciplinary Purpose-Built Medical Investment



Port Macquarie NSW  
14 Highfields Circuit

15 year lease to 2034 plus options to 2059

Fixed 3% annual rent increases

Tenant pays all outgoings including land tax

Net Income: \$849,267 pa\* + GST

- + Lumus Imaging: subsidiary of ASX listed Healius Ltd with market cap. \$974M, employs 10,500+ people and 2,250 sites nationally
- + Immaculate 1,084sqm\* medical, pathology & nuclear imaging facility on 3,527sqm\* landholding
- + Newly constructed in 2019 with substantial depreciation benefits
- + Secure 53 car parking spaces
- + Port Macquarie population forecast to grow 23% by 2041<sup>1</sup>



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**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

\*Approx <sup>1</sup>nbnnews.com.au



\*Signage Indicative Only



# Flagship Sydney Investment to ASX Listed Giant

**Brand New 10 Year Net Lease to 2034**

## Tightly Held Western Sydney Precinct Significant 4,190sqm\* Landholding



Jamisontown (Penrith) NSW  
65-67 Batt Street

Brand new 10 year lease to 2034 plus options to 2064

Tenant pays all outgoings incl. rates, insurance & land tax

Greater of 4% or CPI rent reviews<sup>1</sup>  
**Net Income: \$680,000 pa\* + GST**

- + Reece: largest supplier of plumbing & bathroom supplies - ASX giant, market cap \$14.3B<sup>2</sup>
- + Significant 4,190sqm\* freehold improved by a functional 2,433sqm\* showroom & warehouse
- + Rare major multi-business Reece distribution facility incl. Fire, Plumbing & Irrigation services
- + Penrith: Western Sydney location with forecasted population growth of 67% by 2041<sup>3</sup>

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Sydney Opera House

<sup>1</sup>Capped at 5% <sup>2</sup>ASX: As of 15/01/24  
<sup>3</sup>treasury.gov.au

# Two Secure Federal Government Investments



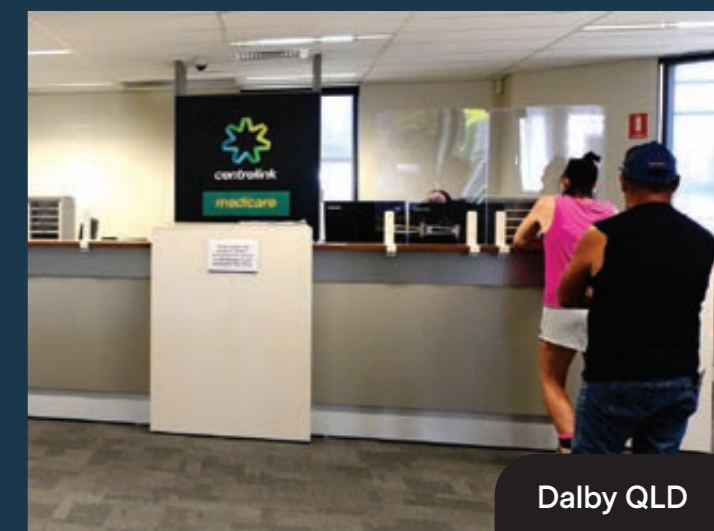
Dalby QLD



Kurri Kurri NSW



Kurri Kurri NSW



Dalby QLD

## Blue Chip Commonwealth Government Investments 3 & 4 Year Leases to 2026 Plus Options

Essential service government assets

Impressive freestanding buildings

Valuable on-site car parking

To be sold individually

- + Centrelink: a master program of the Australian Government for social security
- + Impressive 5-star NABERS rating ensuring incredibly energy efficient buildings
- + Commonwealth Government tenure of 14+ years at both sites
- + Dalby: Part of the thriving Darling Downs region supporting over 128,000 people
- + Kurri Kurri: high growth Hunter Region with LGA population exceeding 67,000 people

## 14+ Year Centrelink Tenures Prime City Centre Locations

Kurri Kurri (Hunter Region) NSW  
174-176 Barton Street

4 year lease to 2026 plus options to 2032

1,010sqm\* dual frontage site in prime CBD location

Net Income: \$265,890 pa\* + GST<sup>1</sup>

Dalby (Darling Downs) QLD  
34-36 Patrick Street

3 year lease to 2026 plus option to 2029

1,879sqm\* corner site directly opposite Coles

Net Income: \$503,907 pa\* + GST<sup>1</sup>



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To be sold individually  
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Sydney Opera House

<sup>1</sup>Approx <sup>1</sup>Incomes as of March 2024



# Trophy Large Format Retail Investment

SUPERCHEAP AUTO

PETBARN

CASH CONVERTERS

LONE STAR

ADJACENT STOCKLAND GREEN HILLS SHOPPING COMPLEX WITH 250 RETAILERS

\*Outline/Boundaries Indicative Only



## Kingpin of Thriving Retail Complex Proven Trader in Occupation 16+ Yrs

**THE GOOD GUYS**

East Maitland (Newcastle) NSW  
A/2A Chelmsford Drive

Renewed 5 year lease plus option to 2032

Annual CPI reviews

Tenant responsible for outgoings, as per lease

**Net Income: \$499,882 pa\* + GST**

- + Large 2,426sqm\* land area with valuable customer parking
- + The Good Guys: strong national tenant with 105 stores
- + ASX listed parent company JB Hi-Fi (market cap 5.18B\*) 300+ stores across Aus/NZ
- + Strategic and highly exposed New England Hwy position with 40,000+ vehicles passing daily

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**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

\*Approx



## Two Brand New Metro Freehold Investments in Perth's Booming Northern Growth Corridor

Yanchep (Perth) WA  
2 & 20 Tamala Lane

Brand new construction,  
opened Dec 2023 providing  
significant deprecation benefits

Booming location with retail  
trade catchment forecast to  
soar by 268% by 2041<sup>1</sup>

- + High profile location with huge exposure to busy Marmion Avenue, Yanchep's major arterial road
- + Desirable retail position amongst brand new Coles Shopping Centre, Woolworths Shopping Centre, ALDI, McDonald's, KFC & Ampol
- + Located only 2km\* from Yanchep Lagoon, a major tourism hotspot forecast to attract 1.1 million visitors per year by 2041<sup>2</sup>
- + Growth in region underpinned by \$1.1B\* Yanchep Railway Extension due for completion June 2024 providing direct access to Perth CBD<sup>3</sup>
- + Yanchep: part of Perth's booming northern coastal corridor, with significant 36.5% median house price growth since October 2022<sup>4</sup>

**7-ELEVEN**

**HUNGRY JACK'S**

- + 12 year lease to Nov 2035 plus options to 2060 with fixed 2.5% annual rent increases
- + 7-Eleven: recently purchased for \$1.71B by 7-Eleven International LLC with 46,000 sites globally<sup>5</sup>
- + Tenant pays all outs incl land tax, except building insurance
- + 2,032sqm\* corner landholding
- + **Net Income: \$356,500 pa\* + GST**

- + 10 year lease to Dec 2033 plus options to 2053
- + Hungry Jack's: wholly owned by Competitive Foods AUS, annual revenue of \$2B up 12% from 2022<sup>6</sup>
- + Tenant pays all outs incl land tax
- + Fixed 2.75% annual rent increases
- + High profile 2,289sqm\* site
- + **Net Income: \$210,000 pa\* + GST**

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**Investment Portfolio Auction**  
To be sold individually  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx <sup>1</sup>Forecast.id <sup>2</sup>DBCA WA  
<sup>3</sup>metronet.wa.gov <sup>4</sup>realestate.com.au  
<sup>5</sup>7-Eleven <sup>6</sup>Competitive Foods



# Iconic Bayside Location Take it to the Bank

## Prized ASX Listed Investment Substantial \$1.2m\* Tenant Fit-out



Hampton (Melbourne) VIC  
902-904 Nepean Highway

New 4 year lease to ANZ plus options to 2033

Favourable net lease tenant pay all outgoings including land tax

Fixed 4% annual rent increases  
**Net Income: \$166,400 pa\* + GST**

+ ANZ: ASX listed top 10 company with \$78.5 billion\* market cap

+ High exposure 401sqm\* site with important ROW and dual access

+ Highly desirable Activity Centre Zoned site with future upside 5 storeys upside potential (17m\* STCA)

+ Hampton: metro bayside suburb, median house price of \$2.47m\*

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**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx



## Exceptional Childcare Investment Brand New Prominent Centre

Taylor (Canberra) ACT  
64 Grenfell Avenue

20 year net lease  
with options to 2053

Surrounded by medium density  
houses & low rise town housing

**Net Income: \$385,000 pa + GST**

- + Newly constructed 110 place childcare facility
- + Desirable annual rental increases of 3.25%
- + Established operator with 7 centres across NSW & ACT
- + Tenant pays all outgoings, as per lease
- + Close proximity to high quality primary and secondary schools



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# Ready<sup>24</sup>

Are you ready for the property industry event of the year?

## More speakers announced!

Hear from visionaries, experts and thought leaders in a range of fields, from all over the world. At Ready24, you'll also have access to exclusive research about sellers, consumers, and buyers and walk away armed with the latest tools and insights to take your business to the next level.

## 50% off tickets, exclusive to Burgess Rawson Discount

> Discount code: **burgess\_01**

Get tickets at [readyrea.com.au](http://readyrea.com.au)





## Purpose-Built Australia Post Industrial Distribution Centre Investment



Dubbo NSW  
68 Fitzroy Street

5 year lease to Australia Post to 2028 plus option to 2033  
Commonwealth Govt corporation with 4,271 locations, employing 63,000+ people & generating revenue in excess of \$8.9 billion<sup>2</sup>  
**Net Income: \$361,004 pa\* + GST<sup>1</sup>**

- + Direct lease to Australia Post plus ASX listed industrial powerhouse
- + Key 6,070sqm\* landholding improved with state-of-the-art 2,762sqm\* industrial and distribution facility
- + Newly built in 2023 offering significant depreciation benefits
- + Dubbo: important NSW regional City, forming an integral part of the Central West with a growing population of 181,500+

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<sup>1</sup>Approx <sup>2</sup>as at 1 April 2024, CPI est. forecast review of 4% <sup>3</sup>Australia Post Annual Report 2023

## Flagship Westpac - ASX Listed Banking Giant in Thriving Retail Hub



Hamilton (Newcastle) NSW  
99 Beaumont Street

5 year net lease to June 2028 plus option to 2033  
Major Westpac upgrade works scheduled for early 2024  
Annual fixed 3% rent increases  
**Net Income: \$220,000 pa\* + GST**

- + Westpac: top 5 ASX company (ASX: WBC) serving 12.7 million\* customers, market cap of \$81.55B<sup>1</sup>
- + Large 1,278sqm\* freehold boasting dual street frontage with 11 valuable on-site car spaces
- + One of Newcastle's strongest retail strips, 3km\* from the CBD
- + City of Newcastle: key growth region supporting a population of 171,528 people<sup>2</sup>

**Contact**  
Darren Beehag 0411 226 223  
Drew Mitchell 0498 018 606  
Luke Easton 0472 546 001

**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

<sup>1</sup>Approx <sup>2</sup>marketindex.com.au <sup>3</sup>profile.id





## Freehold Healthcare Investment Booming Central West Growth Corridor



Orange NSW  
86-88 Peisley Street

5 year lease to 2027 plus options to 2037

Net lease, tenant pays all outgoings as per the lease

Greater of CPI or 3% rent reviews  
**Net Income: \$155,541 pa\* + GST<sup>1</sup>**

- + InterHealthcare (IHC): national allied healthcare specialists owned by private equity powerhouse, Next Capital, over \$600M FUM<sup>2</sup>
- + Strategic CBD location near Orange City Centre, Orange Central Square SC & Woolworths
- + Integrated healthcare facility and high-quality fit-out, 12 consulting rooms & rehabilitation centre
- + Central West & Orana region set to grow to 325,000 people by 2041<sup>3</sup>

**Contact**  
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Luke Easton 0472 546 001

**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

<sup>1</sup>Approx <sup>2</sup>As at 1 Feb 2024, CPI est. forecast review of 4.75% <sup>3</sup>Funds Under Management <sup>4</sup>planning.nsw.gov.au

## Prized Telstra Tenanted Investment High Yield Entry Level Freehold



Polo Flat (Cooma) NSW  
2 Thies Avenue

Renewed 3 + 3 + 3 year net lease from December 2023

Compounding 3% rent increases

Longstanding ASX top 20 tenant in occupation since 2002

**Net Income: \$127,690 pa\* + GST**

- + Telstra maintenance facility, servicing large catchment area of Eden-Monaro Region
- + Large 4,065sqm\* landholding in busy industrial precinct
- + Tenant pays outgoings including council & water rates, insurance and land tax
- + Near Snowy Hydro anticipated to generate 4,000 jobs throughout the life of the project

**Contact**  
Rhys Parker 0451 101 042  
John Ingui 0486 011 406

**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

\*Approx



## Northern NSW Beachside Investment Desirable Cabarita Beach Location



Cabarita Beach (Northern NSW)  
Lot 9, 47 Tweed Coast Rd

New 5 year lease terms to 2028  
plus options

Net lease, tenants responsible  
for all outgoings as per lease

Fixed 5% annual rent increases  
**Net Income: \$114,727 pa\* + GST**

- + CWBC: established Cabarita Beach co-working business centre & studio space
- + Two leases in place with immaculate tenant fit-outs
- + Prominent location 300m\* to Halcyon House, next to Woolworths
- + Cabarita Beach: ranked Australia's best beach & ideal holiday destination located 50km\* to Byron Bay & 22km\* to the Gold Coast

**Contact**  
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**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

\*Approx

## Affordable Medical Investment Booming Sydney Location

Liverpool (Sydney) NSW  
Suite 6, 11 Elizabeth Street

Longstanding medical tenant  
on renewed lease to June 2027  
plus option to 2030

Attractive fixed 3% annual rent  
increases ensuring rental growth  
**Net Income: \$61,702 pa\* + GST**

- + Impressive high quality medical fit-out plus basement car parking
- + Prime CBD location near Westfield and train station
- + Close to the transforming Liverpool Hospital which is set to become a world class facility thanks to \$790M Health & Academic Precinct
- + Liverpool: powerhouse Western Sydney growth area with population forecast to soar by over 47% to 371,303 by 2041

**Contact**  
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**Investment Portfolio Auction**  
10:30am AEDT  
Tuesday 20 February  
Sydney Opera House

\*Approx



## Brand New Childcare Centre in Major Residential Growth Corridor | New 20 Year Net Lease to 2044

Logan Reserve (Brisbane) QLD  
2-14 Glen Road

3 further 10 year options to 2074

Fixed 3% annual rent increases

Substantial 5,209sqm\* site

**Net Income: \$540,000 pa\* + GST**

+ Believe Early Education: privately-owned early education provider under management by highly experienced childcare operator

+ Brand-new childcare facility approved for 140 LDC places

+ Outstanding depreciation benefits of \$321,000 in the first year (59% of first year's net rent)

+ Tenant pays all outgoings including land tax

**Contact**  
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Josh Scapolan 0484 229 829

**For Sale by Expressions of Interest**  
Closing 3pm AEST  
Wednesday 14 February 2024

\*Approx



## 7%+ High Yielding Investments Secure 3 & 5 Year Leases

**Kadina SA**  
4 Draper Street

- + Novita Services: one of SA's largest NDIS disability support providers
- + New 5 year lease plus opts to 2038
- + Major current tenant funded upgrade (circa \$300k\*)
- + Kadina: commercial service centre & capital of the Yorke Peninsula
- + **Net Income: \$110,311 pa\* + GST**

**Port Augusta SA**  
12 Young Street

- + Aboriginal drug & alcohol council
- + 3 year lease plus opts to 2031
- + Fixed 3% annual rent increases
- + Tenant pays all usual outgoings
- + Port Augusta: key economic hub, home to 13,800+ people
- + **Net Income: \$39,574 pa\* + GST**

**Contact**  
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Sam Mercuri 0413 830 709  
RLA 327401

**Investment Portfolio Auction**  
To be sold individually  
10:30am AEST  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx





# The Ultimate Investment Property Arena

Burgess Rawson delivers unparalleled market expertise in commercial real estate, backed by the power of our huge national presence.

For the past 22 years, our iconic portfolio auctions have set industry benchmarks, offering the nation's best commercial investments for sale in one place.

|                                     |                                  |                                 |
|-------------------------------------|----------------------------------|---------------------------------|
| <b>Sydney</b><br>Sydney Opera House | <b>Melbourne</b><br>Crown Casino | <b>Brisbane</b><br>Hilton Hotel |
|-------------------------------------|----------------------------------|---------------------------------|

|  |  |                              |
|--|--|------------------------------|
| 20 February 2024<br>26 March 2024<br>15 May 2024 | 21 February 2024<br>27 March 2024<br>14 May 2024 | 28 March 2024<br>16 May 2024 |
|--|--|------------------------------|

Bidding is available by phone, online or in person at our auction rooms.  
For further details, visit [burgessrawson.com.au](http://burgessrawson.com.au)



## Impressive Metro Melbourne Childcare Investment | Attractive 4% pa Rent Increases



**Montmorency (Melbourne) VIC**  
59-61 Para Road

15 year net lease + opts to 2055

Impressive dual level centre licensed for 110 LDC places

Seven primary schools within 1.4km radius of the centre

**Net Income: \$411,964 pa\* + GST**

- + Nino Early Learning Adventures: family owned & operated with a network of 13 centres across Melb
- + 2,423sqm\* site with prominent exposure to Para Road, & only 650m\* from major retailers ALDI, Chemist Warehouse and more
- + Montmorency: well- established family-oriented suburb situated 18km\* from Melbourne CBD, in a high-growth LGA with a projected 20% population increase by 2041

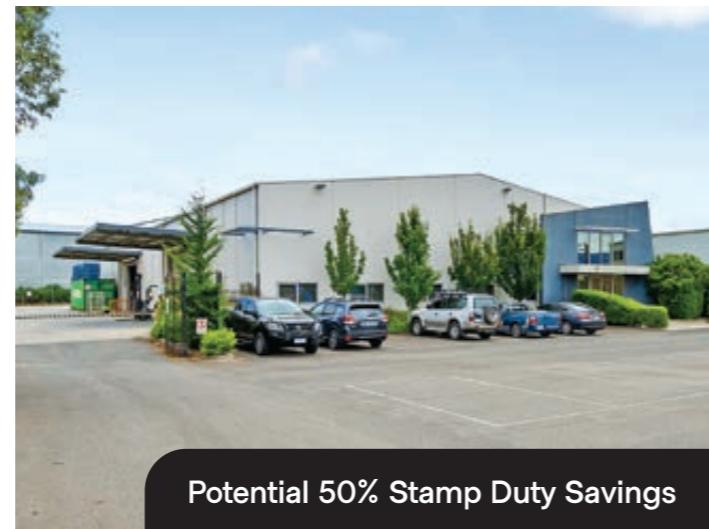
**Contact**  
Natalie Couper 0413 856 983  
Justin Kramersh 0460 349 605  
Zomart He 何梓轩 0488 220 830

**For Sale by Expressions of Interest**  
Closing 3pm AEDT  
Thursday 29 February 2024

\*Approx



\*Outline/Boundaries Indicative Only



Potential 50% Stamp Duty Savings



Potential 50% Stamp Duty Savings

## Strategic Industrial Investment 7 Year Lease to Health Care Giant



Ballarat VIC  
33 Grandlee Drive

- + St John of God Health Care: a network of 27 hospitals across Australia and New Zealand
- + Large 4,144sqm\* freehold site
- + Impressive 1,503sqm\* facility incorporating office, warehousing and 30 car parks
- + Ballarat: capital of Western Victoria with population forecast to surge 19.8% to 142,624 by 2036

Brand new 7 year lease to 2031 plus options to 2041

Annual fixed rent reviews

Tenant pays all outgoings including land tax

**Net Income: \$220,000 pa\* + GST**



**Contact**

Jamie Perlinger 0413 860 315  
Rob Selid 0412 198 294  
Jordan Bell 0497 844 705  
David Napoleone 0417 308 067



**Investment Portfolio Auction**

10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx

## Brand New 10 Year Lease Plus Options High-Yielding Convenience Retail Investment

Casterton VIC, 2 Racecourse Road (cnr Glenelg Hwy)

New 10 year lease to 2034 plus options to 2069

Annual fixed 3% rent increases

Significant depreciation benefits

**Net Income: \$210,000 pa\* + GST**

- + Capital intensive refurbishment with new underground infrastructure, lines & retail store
- + High-profile 3,472sqm\* corner site with frontage to Glenelg Hwy
- + Tenant pays all usual outgoings excluding land tax
- + Gateway location to Casterton Town Centre & the only Truck Stop between Hamilton & Mount Gambier



**Contact**

Jamie Perlinger 0413 860 315  
Rick Jacobson 0413 830 083



**Investment Portfolio Auction**

10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx



\*Outline/Boundaries Indicative Only



Potential 50% Stamp Duty Saving



## Renewed Lease to Aug 2027 + Option Recent \$1.5M Tenant Funded Upgrade



Shepparton VIC, 261-267  
Wyndham St (corner Fryers St)

ANZ pays all usual outgoings including single holding land tax

Fixed 3% annual rent increases with important lease provision ensuring rent cannot reduce

**Net Income: \$177,190 pa\* + GST**

- + ANZ: ASX top 7 company with a current market cap of \$77.41B\*
- + 587sqm\* freehold building incorporating branch & important business banking facility
- + Services large catchment, only ANZ branch within 100km\*
- + High profile 617sqm\* ACZ1 corner site with 54m\* dual frontage
- + Shepparton: major regional city with a 140,000+ trade catchment

**Contact**  
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Shaun Venables 0411 860 865  
Sam Mercuri 0413 830 709

**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx

## New 7 Year Lease to National Health and Wellness Tenant



Glen Iris (Melbourne) VIC  
1-2, 5 Glenarm Road

Secure 7 year lease plus option through to 2037

Attractive fixed annual rent increases

**Net Income: \$123,600 pa\* + GST**

- + FlowSt8: national revolutionary growing wellness business with 5 star google reviews
- + Stunning 287sqm\* brand new facility with state-of-the-art fit-out
- + High exposure position with easy access onto the Monash Fwy, Burke Rd & Gardiner Train Station inc. easy on-site parking
- + Glen Iris: Affluent inner-city suburb with \$2,450,000 median house price

**Contact**  
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Justin Kramersh 0460 349 605

**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx



## Landmark 4,345sqm\* Industrial Site 100% Leased to Leading Tenants



Colac VIC  
101-103 Wallace Street

10 year lease to Origin Energy  
plus option to 2033

Renewed 7 year lease to Colac  
Hire plus options to 2041

CPI reviews / Tenant pays outs  
**Est. Income: \$100,000 pa\* + GST<sup>1</sup>**

- + Origin Energy (ASX:ORG): top 40 ASX company, market cap 13.97 billion<sup>1</sup>
- + Colac Hire: established for 48+ years, Colac's only equipment hire business
- + Well-maintained 426sqm\* industrial storage shed utilised for equipment hire plus origin energy office
- + Strategic 4,345sqm\* triple fronted site, tightly held industrial precinct

**Contact**  
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**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx <sup>1</sup>ASX

## 2 Highly Sought-After Retail Investments Exclusive Coastal Destination

Rye (Mornington Peninsula) VIC  
2319-2327 Point Nepean Road

Shop 1: The Bicycle Company  
**Net Income: \$63,262 pa\* + GST**

Shop 2, 3 & 4: 3 Retail Tenants  
**Net Income: \$61,341 pa\* + GST**

- + All tenants with brand new 3 & 5 year lease terms
- + Annual 4% & 5% rental increases
- + Tenants pay all usual outgoings
- + 21,000+ vehicles passing daily<sup>1</sup>
- + Woolworths, Rye Hotel, Rye Pier & Rye Carnival all within 600m\*
- + Mornington Peninsula Shire: 55% growth in domestic tourism with 8.23 million visitors annually<sup>2</sup>

**Contact**  
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Rick Jacobson 0413 830 083

**Investment Portfolio Auction**  
To be sold individually  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx <sup>1</sup>GapMaps  
<sup>2</sup>Mornington Peninsula Shire

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## High Yielding Essential Service Investment Tightly Held Fremantle CBD Location



Fremantle WA  
88 High Street

4.5 year lease plus options to 2035 to WA Police

Tenant pays all usual outgoings

Fixed 4% annual rent increases

**Net Income: \$460,888 pa\* + GST**

+ '24 Hour' Fremantle Police Station Headquarters

+ Large 1,040sqm\* CBD site with rare dual frontage

+ 2,059sqm\* two level building plus secure underground car parking

+ Attractive 'City Centre Zoning' ripe for future value-add potential

+ Fremantle CBD: booming residential growth precinct set to increase by 120% by 2046



**Contact**  
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**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx





## Entry Level Childcare Investment in Rapidly Expanding Growth Hub



Byford (Perth) WA  
2 Evans Way

- + Busy Bees: UK-based global early education provider with 850+ centers worldwide, including 222 in Australia and New Zealand
- + 47 LDC place centre, opposite Marri Grove Primary School
- + 1,047sqm\* cnr site with exposure to Evans Way & Larsen Road & only 860m\* Byford Village SC
- + Byford: one of Perth's fastest growing suburbs with population forecast to grow 103% by 2046



**Contact**  
Chris Carcione 0415 393 082  
Natalie Couper 0413 856 983  
Richard Giorgi 0468 697 093



**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx

10 year net lease + options to 2041

Long established business with strong occupancy

Fixed 3% annual rent increases

**Net Income: \$149,586 pa\* + GST**

## Affordable Childcare Investment In A High-Growth Location



Byford (Perth) WA  
10 Larsen Road

- + Busy Bees: UK-based global early education provider with 850+ centers worldwide, including 222 in Australia and New Zealand
- + 37 LDC place centre, metres from Marri Grove Primary School
- + 1,000sqm\* cnr site with exposure to George Street & Larsen Road & only 850m\* from Byford Village SC
- + Byford: one of the fastest growing suburbs with population forecast to grow 103% by 2046



**Contact**  
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Richard Giorgi 0468 697 093



**Investment Portfolio Auction**  
10:30am AEDT  
Wednesday 21 February  
Crown Casino, Melbourne

\*Approx

10 year net lease + options to 2041

Long established business with strong occupancy

Fixed 3% annual rent increases

**Net Income: \$102,058 pa\* + GST**

# Q&A

## with David Scholes

AUCTIONEER

Conducting an impressive 1,000 auctions each year across Sydney, Brisbane, and Melbourne, award winning auctioneer, David Scholes stands as one of the most respected figures in the real estate industry.

Serving as Burgess Rawson's exclusive auctioneer since our inaugural event in 2001, David's success is embedded in his collaborative approach with our energetic sales team. This cohesive interaction not only strengthens team dynamics but also enhances David's profound understanding of the events' impact and effectiveness in securing optimal outcomes for our clients.

### **What attracted you to pursue a career as an auctioneer?**

"I initially commenced work as a stock and station agent with a large wool firm in Melbourne and ended up running their branch in Omeo. As a stock agent, most people have a go at auctioneering. I gave it a go and was hooked."

### **What do you enjoy about the role and working with Burgess Rawson?**

"The people. Burgess Rawson has built an incredible team in every department of every office. Every six weeks I'm amazed at how they manage to pull together three exceptional auction events as the nation watches on."

### **What have been the highlights?**

"There have been many highlights. I think our consistently high success rate, which is unrivalled in the industry, is certainly one.

I am most proud of the fact that we have so many clients that continue to utilise our services and the Burgess Rawson auction process since we started nearly 30 years ago."

### **What was the most unusual property you auctioned, and why?**

"There are too many to single one out. Every property is unique and has its own special points. My job as auctioneer at the Burgess Rawson events is to ensure buyers are aware of the facts. We often have people buying properties sight unseen, and they do so because they trust what they've been told."

### **The Burgess Rawson Portfolio Auction events are the largest in the country, how do you prepare for each event?**

"It is impossible for me to visit every property across the country, so I rely upon the information provided by the sales team at Burgess Rawson. They know the assets inside out so their expertise coupled with the very best digital presentation available, serves as invaluable tools to me. I auction in three states over three consecutive days and can offer up to 65 properties in that week, so my experience certainly helps."

### **After more than two decades, how has your partnership with Burgess Rawson evolved?**

"In the late 1990's, Burgess Rawson was appointed to conduct the sale and lease back portfolio sale for NAB. I was asked to be their auctioneer and from the success of that campaign, the directors pursued a goal to specialise in commercial investment property.

I conducted the first Investment Portfolio Auction event back in 2001. There is no other commercial agency group that has concentrated exclusively on a particular type of asset and this is the reason we have undertaken so many successful portfolio auctions. We are up to our 166<sup>th</sup> portfolio and I have only missed one day of auction in that time."

### **How has the industry changed?**

"Today, the presentation of properties has evolved significantly. Gone are the days of crammed rooms with slide projectors. Technology now provides a cleaner experience with digital photography, drone footage, on-screen property highlights and yield calculators.

This allows buyers to view auctions and bid from their offices or homes without the need to attend the venue, which a significant number of our buyers now do."

### **What does it take to be one of the most sought-after auctioneers in the field?**

"Over the years I have learnt to be patient, polite and most of all empathetic. I think it is fair to say that auctions can be quite stressful for buyers and sellers. I never rush an auction and always give buyers time to make decisions.

Humour is also important and one of my key strengths lies in establishing an immediate rapport with bidders, and fostering trust that encourages collaboration."





With offices across Australia,  
Burgess Rawson has a truly  
national understanding and  
unparalleled collective expertise.

---

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