

Investor snares Valley gem second time around

CHRIS HERDE

A SYDNEY investor who took a step back from buying an inner city showroom/office after the start of the Covid pandemic re-emerged over a year later as the buyer of the property.

He paid \$4.3m for the building at 592 Wickham St, Fortitude Valley, after a deal struck by Raine & Horne Commercial's Vaughn Smart and Keelan Mylius.

The ground floor showroom is currently leased by Michael Anthony Luxury Cars while the upstairs office/storage area currently vacant.

Mr Smart said it was a "unique property" and the new owner will lease the building in the short to medium term and in the longer term may seek to redevelop.

"It has been used by an automotive business with roller door access on the upper floor which allowed cars to be upstairs and down and there was a mechanic there at one stage," he said.

"It has also been a furniture showroom and was occupied by 99 Bikes for more than 10 years." On a 547sq m corner site the property has 1045sq m of net lettable area.

According to CoreLogic it last changed hands in 2010 for \$2.75m when it was bought by Peppin Investments.

Mr Mylius said the original marketing campaign for the property started in late 2019.

"However, the new owner stepped back because Covid hit and he re-entered late last year and recently settled on the purchase," he said.



Keelan Mylius and Vaughn Smart at 592 Wickham St, Fortitude Valley.

SUNSHINE COAST QLD - 42HA* SITE

DA APPROVED FOR TOURIST PARK

110 Sippy Creek Road, Tanawha QLD 4556

- 453 approved sites including a mix of Caravan, RV, Glamping, and Tents
- Accessed just off the Bruce Highway and set in a private and lakefront setting surrounded by rainforest
- Cleared site grassed and free draining with complete feature lake
- Just north of Aussie World Hotel and amusement Park precinct
- Directly opposite Harmony Estate, home to over 12,000 residents when complete
- 10 minute drive to Mooloolaba and 30 minutes to Noosa
- One hour to Brisbane Airport and 20 minutes to Sunshine Coast Airport
- Positioned in one of Australia's strongest growth regions

FOR SALE BY EXPRESSIONS OF INTEREST
CLOSING 4PM THURSDAY 9 SEPTEMBER 2021

Tony Williams 0411 822 544
tony.williams@raywhite.com

Samuel Hoy 0423 795 273
samuel.hoy@raywhite.com

Michael Shadforth 0488 981 076
michael.shadforth@raywhite.com

Peter Ward 0412 001 700
sales@wardcommercial.com

Lindsay Cooper 0418 711 047
coop@wardcommercial.com

Ward Commercial

*(approx.)

EXISTING RETAIL CENTRE WITH DEVELOPMENT POTENTIAL

Ascot, 77 Racecourse Road

RayWhite.

EXPRESSIONS OF INTEREST

Closing 10 September at 4pm

Local retail shopping centre offers substantial investment or redevelopment potential with a new future for an astute investor / developer.

John Highman
0417 221 108
j.highman@rwsp.net

- 3126m² land
- Zoned District Centre Zone
- Prime corner location on Racecourse Road (corner Kent Street)
- An existing income stream from a retail tenant mix
- Convenience to Brisbane City and airports
- Near to Hamilton Harbour precinct
- Close to Eagle Farm Racecourse

*Approx

raywhitecommercialgoldcoast.com

2 X ALLOTMENTS FUTURE UPSIDE

Kippa-Ring, 194 Anzac Avenue

RayWhite.

EXPRESSIONS OF INTEREST

Closing Thurs 9 Sept, 4pm

- Total site area of 2,018m²
- Access via 3 street frontages
- Total building area of 1,489m²*
- Circa \$108,311.25 net holding income P/A
- Close to Shopping Centre & Train Station
- 15 mins to Bruce Hwy, 25 mins to Airport and 40 mins to Brisbane CBD

Aaron Canavan
0447 744 948
aaron.canavan@raywhite.com

Chris Massie
0412 490 840
chris.massie@raywhite.com

*Approx

raywhitecommercialnortherncorridorgroup.com.au

NEW SEQ CHILDCARE

Rothwell, 560 Anzac Avenue

RayWhite.

SALE

For sale by Expression of Interest - Rothwell Edge
Closing Friday Sept 17 2021

- Huge new 160 place centre to Lead Childcare
- Exceptional offering - In-house swimming pool
- Opens October 2021 - High Depreciations
- High visibility exposure to 40,000+ cars
- Extra long 15+10+10 year lease.
- Competitive rent for solid income growth
- 3% annual rent reviews
- High performance educator in 15 locations
- Fully leased net income \$350,000.*

Stephen Kidd
0413 550 474
stephen.kidd@raywhite.com

*Approx

raywhitecommercialqld.com