

Haymans Electrical Currumbin Waters

LOTS 1 & 2, 34-36 CURRUMBIN CREEK ROAD, CURRUMBIN WATERS

For Sale by Investment Portfolio Auction 150
10:30am (AEST) Thursday 24 February 2022
Hilton Hotel, 190 Elizabeth Street Brisbane City



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Introduction



Burgess Rawson is delighted to offer Haymans Electrical Currumbin Waters located at Lots 1 & 2, 34-36 Currumbin Creek Rd, Currumbin Waters, QLD 4223 for sale by Auction, to be held from 10:30am (AEST), 24th February 2022.

Burgess Rawson

Since being established in 1975, our Sales, Leasing, Property Management and Advisory services fulfill the complete and ongoing needs of our clients. Burgess Rawson has a network of offices throughout Australia and extensive regional partnerships with local property specialists, giving unmatched depth and reach in all commercial property market sectors.

At every stage of ownership, our clients benefit from our specialist knowledge, experience, market insights and advice. Our strong market position, plus our targeted and effective marketing campaigns through a highly qualified database, generates maximum exposure for properties.

Burgess Rawson's iconic Portfolio Auctions are held in Brisbane, Melbourne and Sydney bringing together a diverse range of national commercial and investment grade properties.

Based on our unparalleled knowledge and experience, we are confident in recommending this property as an excellent investment opportunity.

Investment Highlights



High Profile Investment to National Tenant Haymans Electrical

- + New 5-year lease to Metal Manufacturers Pty Ltd until 2026 with options through to 2031.
- + High exposure 480 sqm showroom / warehouse investment located on a main arterial road with easy access to the Pacific Motorway connecting the Gold Coast to Brisbane and New South Wales.
- + Strong trading store with a recent \$125,000 + warehouse fitout completed by the tenant highlighting their long-term commitment to the site.
- + Metal Manufacturers Pty Ltd – Trading as Haymans Electrical a leading wholesale and retail distribution business with over 320 warehouses and showrooms across Australia and an average occupancy of 18 years.
- + Investor preferred net lease terms with tenant playing all outgoings (excl. land tax).
- + Recoverable 5% management fee.
- + Annual 2% or CPI annual rent reviews (whichever is greater).
- + Currumbin: well, positioned to benefit from increased accessibility and exposure through government infrastructure projects including Gold Coast Light Rail Stage 4 and Airport extension.
- + Prime location 2.5km to the beachfront within the affluent Currumbin and Palm Beach catchment.
- + First time on the market since 1994.
- + 13 on-site parking bays.
- + Net Rent: \$85,068 pa + GST (as of 30 Jan 2022).

GOLD COAST 15KM

PALM BEACH

PACIFIC MOTORWAY

CURRUMBIN CREEK RD



Investment Snapshot



Brand New Lease

5-year term to 2026 - plus option through to 2031



Strong income growth

2% or CPI annual rent increases based on whichever is greater



Investor preferred net lease terms:

Tenant pays all usual outgoings



Prime Location

High exposure on a main arterial road



Estimated Net Rent*:

\$85,068 pa + GST

City of Gold Coast (1 of 2)

The city of the Gold Coast has a current estimated population of over 635,000. ¹

Since the previous year, the city of Gold Coast recorded a population growth rate of 2.38 per cent.

By 2035, the population of The City of Gold Coast is expected to grow 36 per cent to 820,000. ²

The City of Gold Coast Gross Regional Product is estimated to be more than \$35 Billion and has a five-year annual growth rate of 4.4 per cent. ³

Major Developments - The City of Gold Coast ⁴

Health and Knowledge Precinct	\$5B
Southport CBD Rejuvenation	\$5B
M1 Pacific Highway Upgrade	\$1B
The Star Broadbeach Island Masterplan	\$2B
Gold Coast Light Rail	\$1.6B
Gold Coast Airport Expansion	\$500M
The Spit Masterplan	\$205M
Ocean-side Cruiser Ship Terminal	\$463M
Home of The Arts Precinct	\$118M

+ [Estimated Resident Population \(ERP\) | Gold Coast City | Community profile](#)

+ [Projects & works | City of Gold Coast](#)

+ [Gold Coast economy | City of Gold Coast](#)

City of Gold Coast (2 of 2)

The city of Gold Coast is Australia's sixth-largest significant urban area and boasts the fastest-growing level of economic output in the nation.

Visitor numbers continue to grow each year, attracting more than 10 million visitors labelling the City of Gold Coast, the country's premier tourist destination.

Tourism is expected to significantly expand with the completion of the \$2 billion Star Broadbeach Island Masterplan, \$5 billion Southport CBD Upgrade, and the completion of the \$1.6 billion Gold Coast Light Rail.

Major infrastructure investments have helped deliver a 24 per cent median apartment growth rate over the past 5-years.

To accommodate The Gold Coast's growing presence as a world-class international tourism destination, the Gold Coast Airport invested \$500 million into the Southern Terminal Expansion. The ocean-side Cruise Ship Terminal is expected to generate \$3.1 billion in tourism for the Gold Coast over the next 30 years.

With an expanded airport and port, major lifestyle developments, and transport infrastructure, the Gold Coast is set to become a city of international significance.





Investing in Queensland

Highlight

Last year, the retail trade estimate for Queensland rose 4.39% from the previous year, well ahead of the national benchmark of 3.02%.

Retail Trade Up Significantly

Compared to the trade conditions over the previous 12 months, retail spending in Queensland rose 3.1% from \$6,501.4 million to \$6,703.6 million in November 2021.

Employment

Queensland recorded the strongest employment growth over the year to November with an annual growth rate of 4.4%. The unemployment rate was 4.7% in December below the pre-COVID level of 5.8% in March 2020.

House Price Growth

Over the past 12 months, house prices across the Currumbin Waters have increased 34.2% with a growing population boosting housing prices to their highest point in 30-years.

Diversified Economy

Queensland's vibrant economy with total of \$360 billion GDP is supported by a range of industries including: Mining (11.7%), Finance and Property Services (9.3%), Public Sector and Utilities (9.2%), Healthcare and Social Assistance (8.6%), and construction (8.1%). Healthcare is Queensland's largest employer and supports 354,700 jobs.



Currumbin Suburb Profile

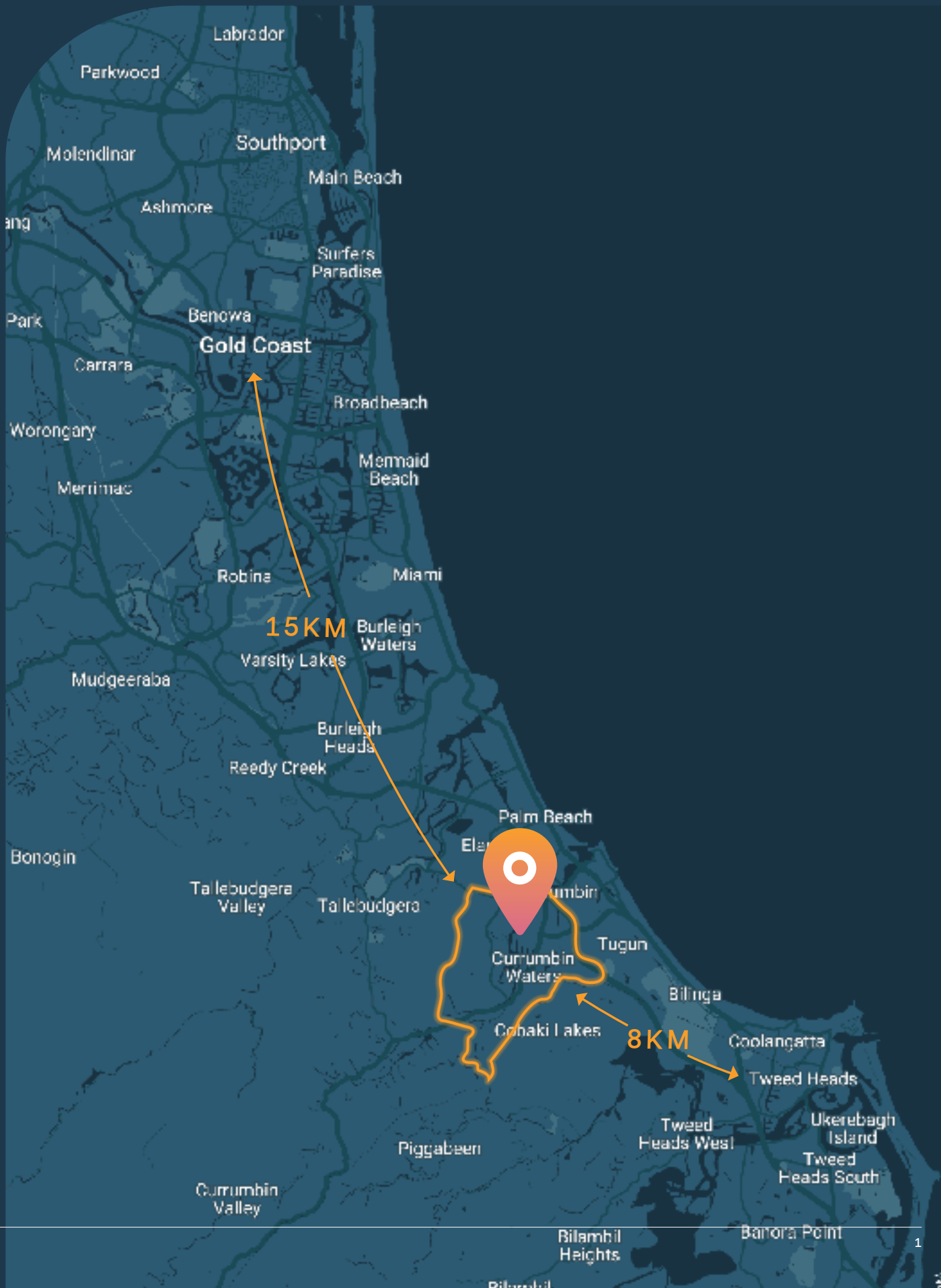
The suburb of Currumbin has an estimated population of 12,643 and is well positioned to benefit from increased accessibility and exposure through government infrastructure projects along the Gold Coast Highway.

Significant trade area growth through increased high-density residential developments in the surrounding area has increased median house and unit prices in Currumbin. The suburb has a median house and unit price of \$1,450,000 and \$807,500, well above the Gold Coast average of \$966,543 and \$582,521, respectively.

The increasing property market has been supported by high market demand with an average of 2,784 visits compared to the Queensland average of 774. Currumbin has seen a growth rate of 34.2 per cent for houses and 46.8 per cent for units over the previous 12 months, which further underpins the strong long-term prospects of investing in the suburb.

The Gold Coast City Council is investing \$6.5 million into planning for the Gold Coast Light Rail Stage 4. Stage 4 is a 13km extension south of the Light Rail Stage 3, linking Burleigh Heads to Coolangatta via the Gold Coast Airport. The light rail extension will service substantial population growth and urban attractions in surrounding suburbs.

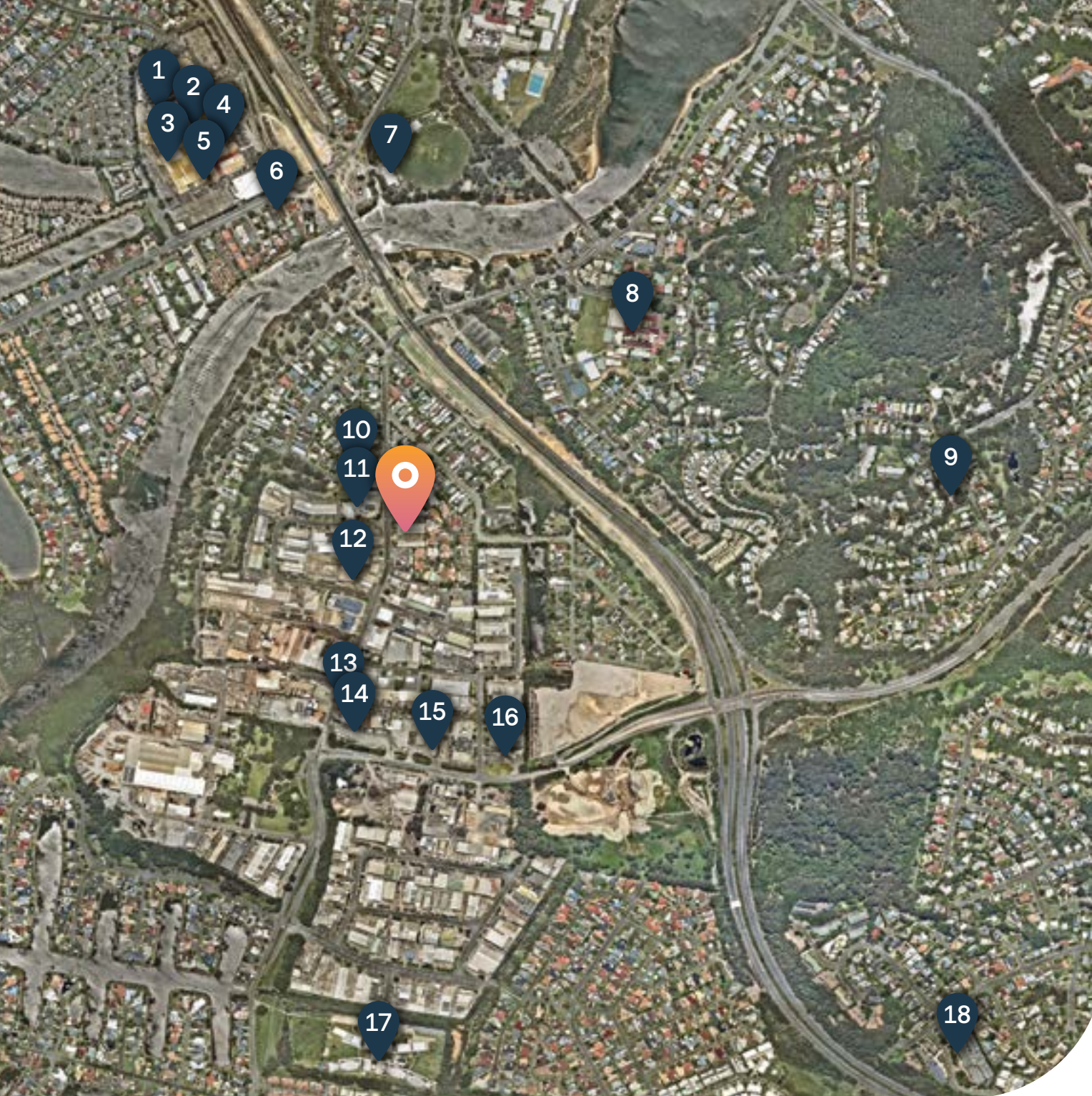
* [Currumbin Property Market, House Prices, Suburb Profile & Investment Data](#)



Meet the Neighbours

Subject Property

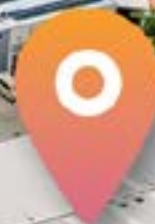
1. Kmart
2. ALDI
3. Woolworth
4. McDonald's
5. Coles
6. KFC
7. Currumbin Sports Club
8. Currumbin State School
9. Currumbin Wildlife Hospital
10. Australia Post
11. Currumbin Hotel
12. National Storage
13. Shell Service Station
14. Repco
15. Mitre 10
16. Puma Service Station
17. Currumbin Community Special School
18. John Flynn Private Hospital



PALM BEACH

PACIFIC MOTORWAY

CURRUMBIN CREEK RD



Tenant Profile

Metal Manufacturers Pty Ltd.

(Operating as Haymans Electrical)



- + Metal Manufactures Pty Ltd was established in 1916, evolving into a large and diverse trading wholesale and retail distribution business across Australia employing 3,000 staff.
- + Specialising in a one-stop sourcing and supply solution for the electrical, communications and data, solar, lighting and associated electrical component markets.

Haymans Electrical



- + Haymans Electrical operates over 320 warehouses and showrooms throughout Australia, having an average occupancy of 18 years.

Property Details (1 of 2)

Location:

480 sqm* of Net Lettable Area with 40m of exposure to key arterial Currumbin Creek Road and direct access to the Pacific Motorway.

Less than one kilometer from The Pines Shopping Centre, anchored by Coles, Woolworths, Aldi, and Kmart – 100+ specialty retailers.

Located within 1 kilometer of various high-profile tenants including KFC, McDonald's, Currumbin RSL, Currumbin Hotel, National Storage, Shell and Puma Service Stations.

The property is surrounded by important social infrastructure, including six schools within three kilometers servicing a combined 6,376 full time students and within 2.5km of the John Flynn Private Hospital.



Property Details (2 of 2)

Zoning	Residential A (Low Impact Industry)
Building Area	480 sqm
Car Parks	13 on-site
Building Description	The site comprises of 480 sqm NLA consisting of a showroom, office, and warehouse with 13 onsite car spaces. The showroom is accessed via Currumbin Creek Road, and the warehouse is accessed via two large roller doors. The building recently underwent a \$125,000 + mezzanine, painting and fit out upgrades paid for by Haymans.



Lease Summary

Lessee	Metal Manufactures Pty Limited
Lease Term	Five (5) year lease to 2026
Options	One (1) x Five (5) year option to 2031
Reviews	Greater of CPI or 2% annually
Outgoings	Tenant pays 100% of outgoings (excl. land tax)
Management Fee	5% annual management fee recoverable from the tenant
Commencement Rent	\$85,068 per annum + GST



Method of Sale

Investment Portfolio Auction 150
Auction 10:30am AEST Thursday 24 February 2022
Hilton Hotel | Gallery Rooms
190 Elizabeth Street, Brisbane 4000

Bidder Registration

To bid at auction you must be pre-registered.
Please contact an agent to discuss further.

Exclusive Selling Agents



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Specifically, we make the following disclosures:

- + All areas, measurements, boundaries, car space numbers, rents are approximate only and subject to final confirmation;

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