



Prime Westpac Bank Investment

Retail • Medical/Consulting • Offices

Westpac, 8 Chapman Road, Geraldton, WA 6530

Floor Area:

312 m²

Land Area:

312.00 m² (approx)

Sold

Contact Agent

Sold: Thu 30-Sep-21



Property Description

- Recently renewed lease to 2029
- Tenant pays all usual outgoings
- Fixed 3% rent increases

+ Recently renewed lease to December 2029 plus options
+ Westpac Banking Corp: One of Australia's largest providers of financial services with a market cap of \$94.32B (ASX:WBC).
+ Tenant pays all usual outgoings as per lease including Land Tax.
+ Guaranteed rental growth with annual fixed 3% rent increases.
+ Excellent tax saving depreciation benefits
+ Direct access via Chapman Road, a major Geraldton arterial road servicing an average of 14,000+ vehicles per day.**
+ Immaculate 312sqm premises in strategic retail/finance precinct including ANZ, CBA, NAB, and BOQ.
+ Perfect position opposite the entrance to Stirlings Central, one of Geraldton's largest shopping centres, anchored by Woolworth, Best and Less, BWS, Reject Shop and 35 specialty retailer.
+ Surrounded by important social infrastructure including 11 schools within 2km servicing a combined 4,401 full time students.**
+ Conveniently situated within close proximity to various high-profile tenants – IGA, Harvey Norman, Cotton On, Cellarbrations, Vinnies and various fast-food restaurants all within 300 metres.
+ Geraldton: Major economic, Mining, Tourism, Aquaculture & Agriculture Hub including Australia's largest grain export terminal. By 2036, the City of Geraldton's population is forecast to grow 47% to 56,103.***
+ Strategic essential service investment.
+ Net Income: \$143,286 pa + GST

For Sale by Investment Portfolio Auction
11am (AEST) Thursday 30 September 2021

**GapMaps
***Forecast.id...

Additional Details

Building	Tenure Type
Whole	Tenanted Investment

Westpac, 8 Chapman Road, Geraldton, WA 6530



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Shaun Venables
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