

**144 Currie Street**

*Nambour, QLD*



Presenting an exceptional commercial investment opportunity in the heart of Nambour CBD – 144 Currie Street offers a rock-solid government-leased property with outstanding income security and growth potential.

This premium freestanding 3-level office building spans 1,248sq m on a substantial 1,367sq m allotment with valuable dual street frontage to both Currie Street and Mitchell Street. The property is fully leased to Queensland Hydro Pty Ltd, a Queensland State Government entity, on a brand new 5-year lease commencing January 2024, with further options extending to 2031.

Generating a robust annual income of \$312,000 plus outgoings and GST with fixed 5% annual increases and a market review at option periods, this investment delivers exceptional financial security. The tenant covers all outgoings including land tax, providing a genuine net investment with minimal landlord responsibilities.

The strategic location in Nambour's CBD positions the property at the epicentre of the Sunshine Coast hinterland's commercial hub. Situated in a prime position on the main street, the property boasts excellent exposure and accessibility, being just moments from Coles Shopping Centre, Nambour Plaza, and within 500 metres of Nambour Train Station.

The building features a functional and versatile layout across three levels with a total NLA of 1,248sq m, complemented by 30 secure car parks including 12 undercover spaces. The property has been well-maintained and includes recently refurbished rear fire stairs, ducted air conditioning throughout, and a large breakout area with kitchen facilities.

Queensland Hydro is playing a critical role in the state's renewable energy future, with substantial government backing and a key focus on major infrastructure projects in the Sunshine Coast region including the Lake Borumba pumped hydro energy storage project – a significant commitment to the area's economic development.

### **Key Information**

Investment Type	Government
Purchase Price	\$233,333
Net Yield	4.0%

### **Key Highlights**

- Premium government-tenanted investment with exceptional income security
- Brand new 5-year lease from January 2024 with 2+2 year options

## Background Information

How old is the asset?	Not specified
Vendors reason for selling?	Not specified
How many days the property has been on the market with the selling agents?	Not specified
Is the property strata titled?	No
Are the seller & tenant related parties?	No
How long has the current tenant been on-site?	Not specified years
How long have they been in business overall?	Not specified years
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No

## Location Information

Nambour is strategically positioned just 14km west of Maroochydore and 90km north of Brisbane, serving as one of the main administrative and business hubs on the Sunshine Coast. As the largest hinterland town in the region, Nambour offers a blend of commercial, retail, entertainment, light industrial, medical and educational enterprises.

The property at 144 Currie Street enjoys exceptional positioning at the entrance to Nambour's CBD, situated on the main thoroughfare with high visibility and exposure. Its central location provides immediate access to Nambour's civic amenities including the police station, Centrelink, library, and is within close proximity to Coles shopping centre and Nambour train station.

The broader Sunshine Coast region continues to experience remarkable growth, with its economy doubling in size over the past decade to exceed \$10 billion. Strong business expansion across multiple sectors has positioned the region as an emerging economic powerhouse, with particular strength in healthcare, education, professional services, and construction.

Major infrastructure projects underway across the Sunshine Coast include the Maroochydore City Centre, Kawana Health Precinct, Bruce Highway upgrades, and the International Broadband Network, collectively driving economic development and population growth throughout the region.

## *Tenant Information*

**Queensland Hydro Pty Ltd** is a publicly owned entity established by the Queensland Government to design, deliver, operate and maintain long-duration pumped hydro energy storage assets. The company plays a critical role in Queensland's renewable energy strategy, supporting the government's targets for renewable energy and net zero emissions by 2050.

A major focus for Queensland Hydro is the development of a pumped hydro energy storage facility at Lake Borumba on the Western Boundary of the Sunshine Coast Region. This significant large-scale infrastructure project is targeted to be operational by the end of the decade, with \$35 million already invested in investigative studies completed in 2023.

Pumped hydro energy storage (PHES) currently accounts for about 97% of worldwide energy storage. It provides essential grid stability and reliability, working in conjunction with intermittent renewable energy sources like wind and solar to ensure consistent electricity supply.

The tenant's critical role in Queensland's energy infrastructure development and substantial government backing provides exceptional covenant strength for this investment.



## *Financial Overview*

**Net Rental Income:** \$312,000 per annum + Outgoings + GST

**Lease Structure:** Tenant pays all outgoings including land tax, providing a genuine net investment with minimal landlord responsibilities. Total outgoings budget is approximately \$45,000 per annum.

**Lease Term:** Brand new 5-year lease commencing 1st January 2024 with expiry 31st December 2029, plus 2 + 2 year options thereafter.

**Rent Reviews:** Fixed 5% annual increases with a market review at the option periods.

**Security:** \$114,400 security bond held.

## *Rental Comparison*

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*Offer to Purchase*

Offer to Purchase	\$233,333
Initial Deposit	43434
Due Diligence	Not specified
Finance Days	Not specified
Settlement	Not specified

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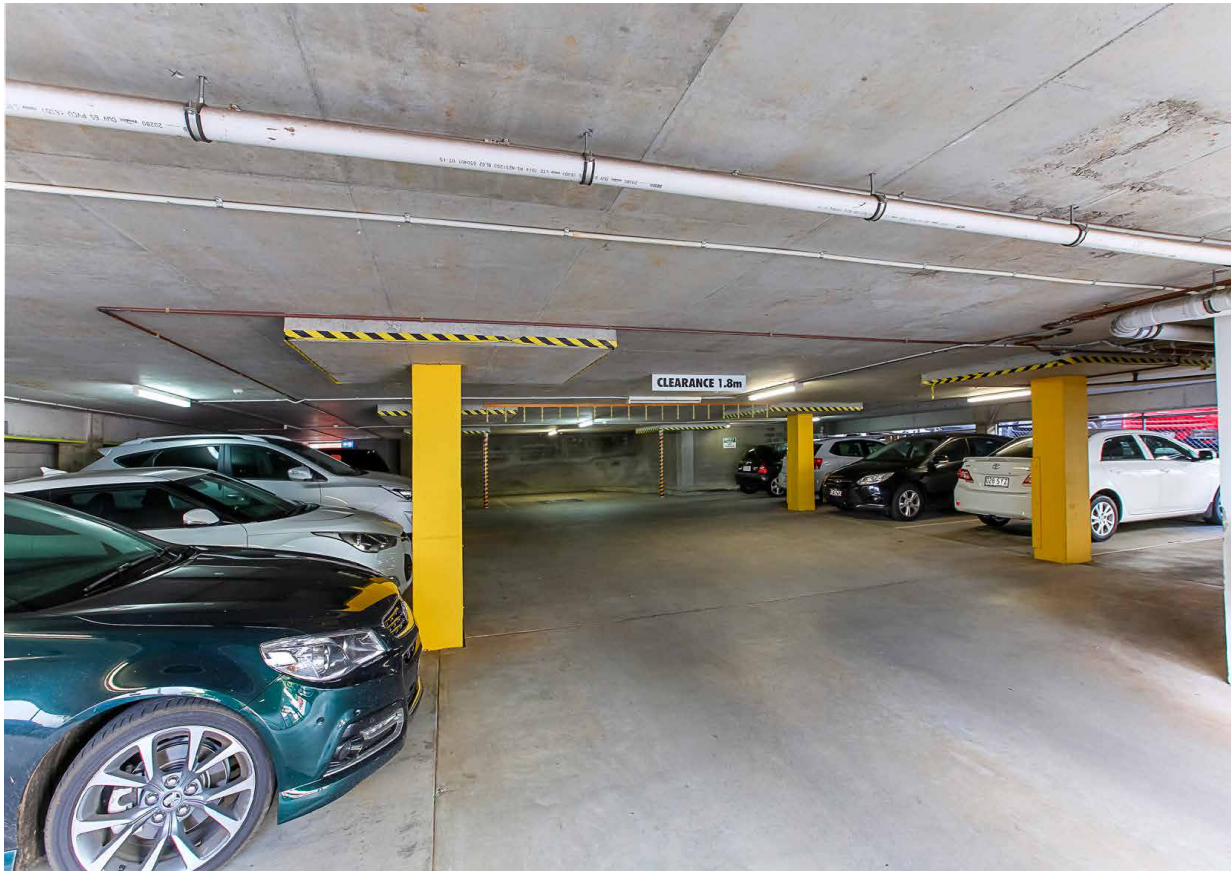












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