

TEST 61 Brookes Street

Bowen Hills, QLD



Proudly presenting this exceptional medical investment opportunity in the heart of Bowen Hills. This architecturally designed space offers 186m² of internal area plus a 72m² exclusive use terrace, situated within the prestigious \$2.9B RNA Showgrounds Redevelopment Precinct.

The property is currently leased to Spartan First, an indigenous occupational health services provider with a solid reputation across Australia. They've secured a 5+5 year lease term until January 2028, providing investors with exceptional income security. The current annual net rent of \$87,046.65 with fixed 3% annual increases offers strong returns in one of Brisbane's fastest-growing precincts.

Located at the base of the brand new Omega Apartments complex with 130 residential units above, this immaculately presented medical facility features a functional design with extensive fit-out. The property comes with two dedicated car spaces at the rear of the ground floor, adding significant value in this inner-city location.

The strategic position within Bowen Hills offers unparalleled connectivity, being just 185m from the King Street Precinct, 240m from Brisbane Showgrounds, 700m from Royal Brisbane and Women's Hospital, and only 2.1km from Brisbane CBD. With multiple transport options nearby including Fortitude Valley Train Station (500m) and Bowen Hills Train Station (750m), this property offers convenience that tenants value highly.

Investment opportunities of this calibre within such sought-after redevelopment precincts rarely come to market. With a blue-chip health service tenant, long-term secure income, and prime positioning in one of Brisbane's most dynamic regeneration zones, this represents an exceptional opportunity to secure a premium commercial asset with strong growth potential.

Key Information

Investment Type	Medical
Purchase Price	\$10,000,000
Net Yield	9.0%

Key Highlights

- Prime inner-city location in the prestigious \$2.9B RNA Showgrounds Redevelopment Precinct
- Architecturally designed medical facility with immaculate presentation
- Blue-chip tenant - Spartan First, an established indigenous health services provider
- Strong secure income - \$87,046.65 p.a. net + GST with fixed 3% annual increases
- Substantial lease security with 5+5 year term until January 2028
- Generous 186m² internal area plus 72m² exclusive use terrace
- Two dedicated car spaces - a valuable asset in this inner-city location
- Located at base of new Omega Apartments complex (130 apartments)
- Just 700m from Royal Brisbane and Women's Hospital
- Outstanding connectivity with multiple transport options nearby
- Walking distance to vibrant King Street dining and entertainment precinct
- Positioned in one of Brisbane's fastest growing urban renewal areas

Background Information

How old is the asset?	Not specified
Vendors reason for selling?	Cashing Out
How many days the property has been on the market with the selling agents?	15
Is the property strata titled?	No
Are the seller & tenant related parties?	No
How long has the current tenant been on-site?	1 None
How long have they been in business overall?	5 None
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No

Location Information

Bowen Hills has emerged as one of Brisbane's most dynamic inner-city suburbs, positioned just 2.1km from the CBD and undergoing significant transformation through the \$2.9 billion RNA Showgrounds Redevelopment project.

The area boasts **exceptional connectivity** with multiple transport options including Fortitude Valley Train Station (500m) and Bowen Hills Train Station (750m), plus easy access to the Inner City Bypass (1.7km).

The precinct is surrounded by world-class amenities including the vibrant King Street precinct (185m) with its eclectic mix of dining, retail and entertainment options. Notable venues include Claw BBQ, El Camino Catina & Wing Haus, creating a lively atmosphere that attracts visitors throughout the week.

The RNA Showgrounds has been one of Queensland's cultural epicentres for over 40 years, hosting the iconic Ekka Show since 1876 along with numerous festivals, concerts, conferences and exhibitions that bring thousands to the area annually.

By 2025, the redevelopment will dramatically transform the area with five commercial office buildings, 2,500 residential apartments, a new hotel, business and convention centre, and enhanced retail offerings, making this location an increasingly attractive investment proposition.

Tenant Information

Spartan First is an indigenous occupational health services provider with a solid reputation in the healthcare industry. They serve a diverse client portfolio including government departments and numerous national companies across Australia.

Their service offering includes:

- Occupational health services
- Primary health services
- General health and wellbeing programs
- Expert panel of surgeons in conjunction with occupational health specialists

With seven locations across Australia, Spartan First has established itself as a trusted provider committed to delivering excellence in healthcare. Their impressive client roster includes major corporations such as Sodexo, BMC Fortescue, APM, Programmed, Ventia, NRW Holdings, Chevron, Hays, CIVMEC, Civeo, Northern Star Resources, and CoreSTAFF.

The current lease term is 5 years (commenced February 2023) with a 5-year option, providing strong tenure security until January 2028.



Financial Overview

This property offers an attractive financial profile with a **secure income stream** of \$87,046.65 per annum net (excluding GST). The lease structure includes fixed 3% annual rental increases, providing investors with reliable income growth.

Current financial details include:

- Annual Gross Rent: \$100,425.00
- Annual Outgoings: \$13,378.35 (comprising Council Rates: \$4,764.60, Urban Utilities: \$977.00, Body Corporate Fees: \$7,636.75)
- Net Income: \$87,046.65

The tenant has provided a security amount equal to 4 months' rent (exclusive of GST), providing additional financial security for the investment.

Repairs & Maintenance Transactions

moo&you Finance Unit Trust

For the period 1 July 2021 to 31 May 2024

Date	Source	Description	Reference	Debit
Repairs & Maintenance				
15 Nov 2021	Payable Invoice	Circular Head Plumbing & Roofing Pty Ltd - locate and fix water leak at 2 Britton's Road	0616	725.00
04 Oct 2022	Payable Invoice	Turner Trading Pty Ltd - repairs to timber storage building at 2 Brittons Road, Smithton	609	16,991.09
28 Apr 2023	Payable Invoice	R & M Spinks Pty Ltd - locate and repair water leak at @ Brittons Road, Smithton	00001019	330.00
30 Apr 2023	Payable Invoice	BK & LR Wooldrage - Dig up leaking water pipe at 2 Brittons Road, Smithton	0766	400.00
Total Repairs & Maintenance				18,446.09
Total				18,446.09

[Rental Yield Calculator](#)

Rental Comparison

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Special Conditions

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Offer to Purchase

Offer to Purchase	\$10,000,000
Initial Deposit	1000000
Due Diligence	21
Finance Days	28
Settlement	28

More Images

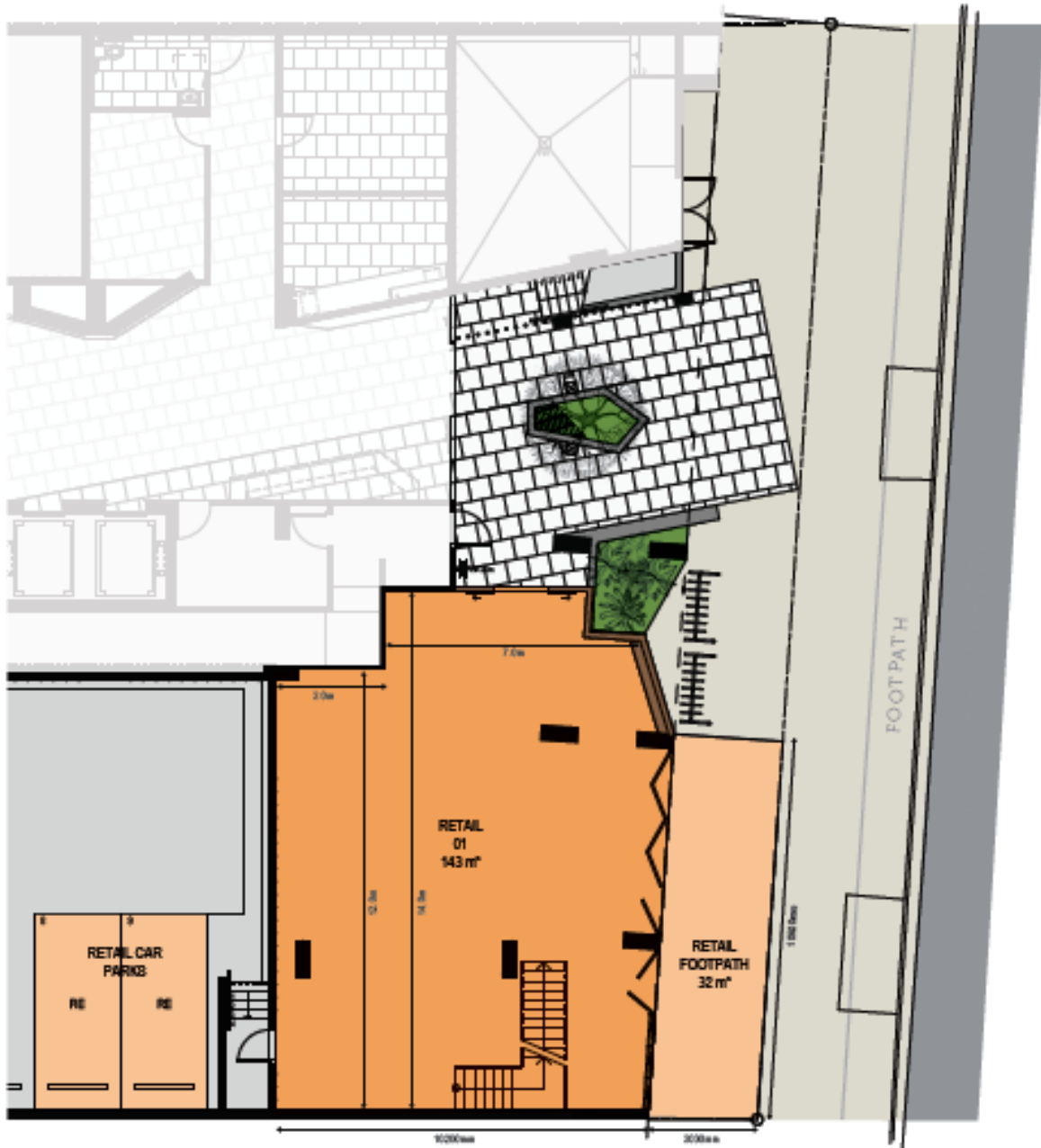




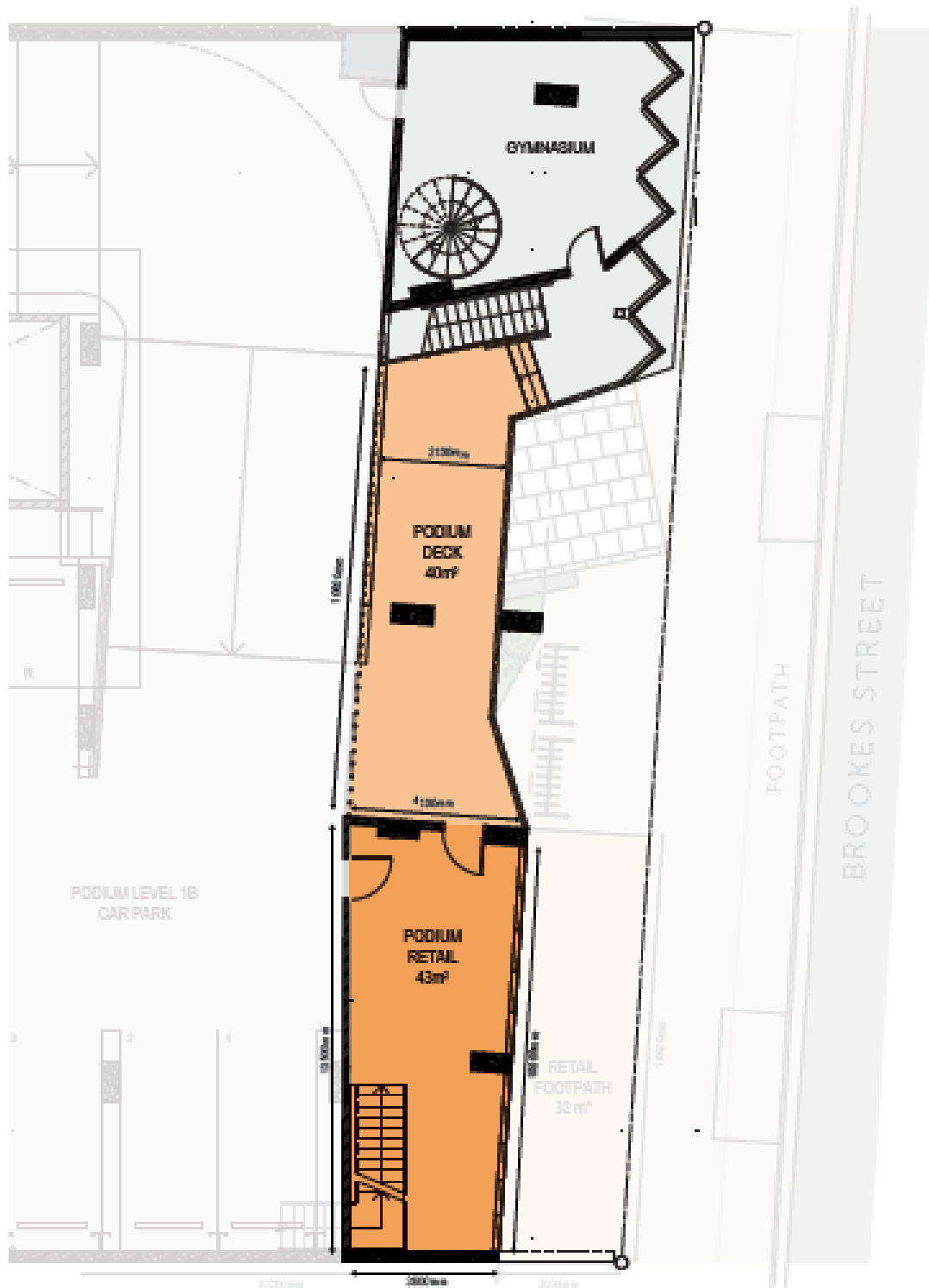




Ground Floor Retail



Podium Retail





Disclaimer: The depreciation figures provided are based on specific circumstances and may not accurately reflect your current financial situation. These figures are intended for informational purposes only and should not be construed as financial or tax advice. Individual financial situations can vary widely, and the applicability of these figures to your personal circumstances may differ. It is strongly recommended that you consult with your usual taxation adviser or a qualified financial professional/accountant to verify this information and obtain personalised advice tailored to your specific financial situation. Neither the provider of this information nor any of its affiliates shall be held liable for any decisions made based on this information without proper consultation with a professional adviser.