



## Beenleigh Service Station Achieves \$1.62 Million

Anthony Conias of *First National Commercial Metro* (West End, Brisbane) recently sold a busy corner service station and clubhouse in Brisbane for \$1,620,000.

The fully tenanted commercial property was occupied by two national tenants – the Matilda Service Station and Canefield Clubhouse – and is located just 200 metres from the Pacific Highway’s on and off ramps.

Beenleigh has a population of 8,245 with a youthful median age of 34. The market has attracted significant commercial investment activity in recent years.

### Warehouse Yielding 9.4% Achieves \$1.038 Million

*First National Commercial Mooloolooba* (QLD) on the Sunshine Coast reports the sale of an open space industrial warehouse for \$1,038,000.

The agency’s Amber Hackworthy says the 722 square metre Kunda Park warehouse, which offered multiple roller door access and surrounding concrete hard stand, had been leased for \$98,000 per annum and was yielding 9.4%.

### Karratha Light Industrial Leases

Tui Magner of *First National Commercial Karratha* (WA) reports the lease of a warehouse in the Roebourne light industrial area for \$31,200 plus GST per annum.

Karratha is the engine room of the Pilbara’s mining hub but residential property prices have fallen 32 per cent over the past financial year due to the mining downturn.

This has led to a surge in popularity amongst first homebuyers and owner-occupiers.

### Hobart Tavern Sells For \$7.8 Million

Property Observer recently reported the sale of a Georgian Tavern at Hobart’s Salamanca Markets for an above reserve price of \$7.8 million.

The three-story sandstone property is tenanted by Irish Murphy’s tavern, with the upper two levels housing offices. It’s total annual rent is estimated at \$271,206 with a yield of 3.47 per cent.

### Bendigo Retail On The Move

Tom Harrop of *First National Commercial Tweed Sutherland* of Bendigo (Vic) reports the lease of a 150 square metre retail shop in the Woodbury Business Centre for \$22,500 per annum.

### Port Hinchbrook Revival Begins

A private Australian syndicate has commenced a \$450 million transformation of the cyclone-battered Port Hinchbrook resort in North Queensland.

According to Property Observer, Architects DBI Design have been hired to work on the resort, which will be renamed Hinchbrook Harbour and Resort and staged over 10 years.

A \$45 million fishing village, new marina, family resort, water theme park, campgrounds and motorhome park are planned.

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## The Top Mistakes To Avoid With Your Commercial Property Investment

Investing can be a rewarding pastime but full of traps for first time investors. Often an investor can be tripped up with simple mistakes and purchase an investment that may not hold the best outcome. So what do you need to look out for to ensure your investment delivers above your expectations?

### **No one wants to rent it**

Whether the location is incorrect, the price too high or the building itself is a difficult shape to work with; your potential tenants need to love the property to help you pay off your mortgage. If they don't, then you may be stuck with an investment that is not making the returns you projected. In some cases you may be out of pocket for the period of time that there are no tenants in the location, this may put added pressure on you and your own cash flow.

Ensure when you start looking for a commercial investment where there are plenty of tenants who want to rent the space. In some cases you may need to spend some time staging, repairing or advertising your property for an extended period of time, all

these costs can add up over time and devalue the investment from the onset.

### **Rushing into your purchase**

Letting your emotions take control of your purchase is a big no-no. Even if there is a gorgeous chandelier in the reception, even if there are sparkly new appliances in the kitchen area, even if it's in a prestigious suburb you MUST contain yourself. These things may not make a perfect investment for you. There is no need to rush into your purchase, spending the time finding the perfect place, in the perfect location, at the right price will pay off for you in the long run.

### **Not budgeting for fit out and repairs**

Investments don't always come turn key ready. Most investments will require some sort of repairs or updating just to get it ready for renting. It's important that when you start to look at investing that you are conservative with the amount you spend on the building itself. [Cadwell.com.au](http://Cadwell.com.au) has created a handy fit-out guide to help you budget for the right amount and not end up

stretching yourself too much. Ensure that you do as much research as possible when it comes to your budget and allow for 10-15% of your total budget allowance in case of costs you just don't know about on first inspection.

### **Not doing your research**

As with all investing, whether it's residential or commercial property, or stocks, you must always do your research.

### **Can you answer these questions?**

Can I afford to invest?  
Can I afford to lose this money?  
What do I expect to get back?  
What am I willing to invest in?  
Can I afford the fit-out?  
Can I afford any emergency repairs?  
What insurance will I need?  
How much time can I devote to managing this investment?  
As always, speak to your financial planner & accountant before considering property. With the right decision and the right property your investment portfolio could be the start of something beautiful.

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