

85 Paterson St, Tennant Creek, NT 0860

\$620,000

Office Suite



Solid Investment

This substantial commercial property is positioned on a corner allotment on the main street of Tennant Creek. There is front and side angle parking and plenty of discreet undercover staff parking via a side street. Convenient rear gate access is offered should the need arise.

There are no easements on the 993 sqm allotment and the zoning is C (Commercial) from the NT Planning Scheme Zone.

The property has high visibility from the street with good signage and easy footpath access.

The client reception area is light and bright with large windows and colourful artwork. There are several offices once through the front foyer with a customised layout for the current tenant.

A meeting room complete with kitchenette facilities is located at the rear of the offices while there is a host of additional space for future expansion.

Once through the main office block the building opens into a huge steel warehouse complete with rainwater tank and ablutions block.

A substantial five-year lease was negotiated in July 2021 for the 98 sqm office block with the tenants right of renewal for a further five years. This property represents an exciting investment opportunity for those wanting a secure tenure for the long term.

A self-contained, two-bedroom demountable is discretely fenced off at the rear of the property with a separate and secure tenancy.

At the asking price of \$620,000, this represents a healthy gross rental return of just over 10%.

- Substantial commercial property on main street of Tennant Creek
- Secure long-term lease with right of renewal
- 10% gross return over two tenancies
- Front and side angle parking, undercover staff parking
- 993 sqm allotment, no easements, rear gate access

Listed By

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Open for Inspection

By Appointment.

