



WOOLWORTHS SMITH ST 365 - 379 SMITH STREET FITZROY



SCAN FOR WEB LISTING

TENANT

Woolworths Group Limited

INCOME

\$374,544 per annum + GST

BUILDING

784m²

SITE

917m²

02 |

OFFICE 365 - 379 SMITH STREET FITZROY

TENANT None

INCOME 2 Year Rental Guarantee

\$256,071 per annum + GST

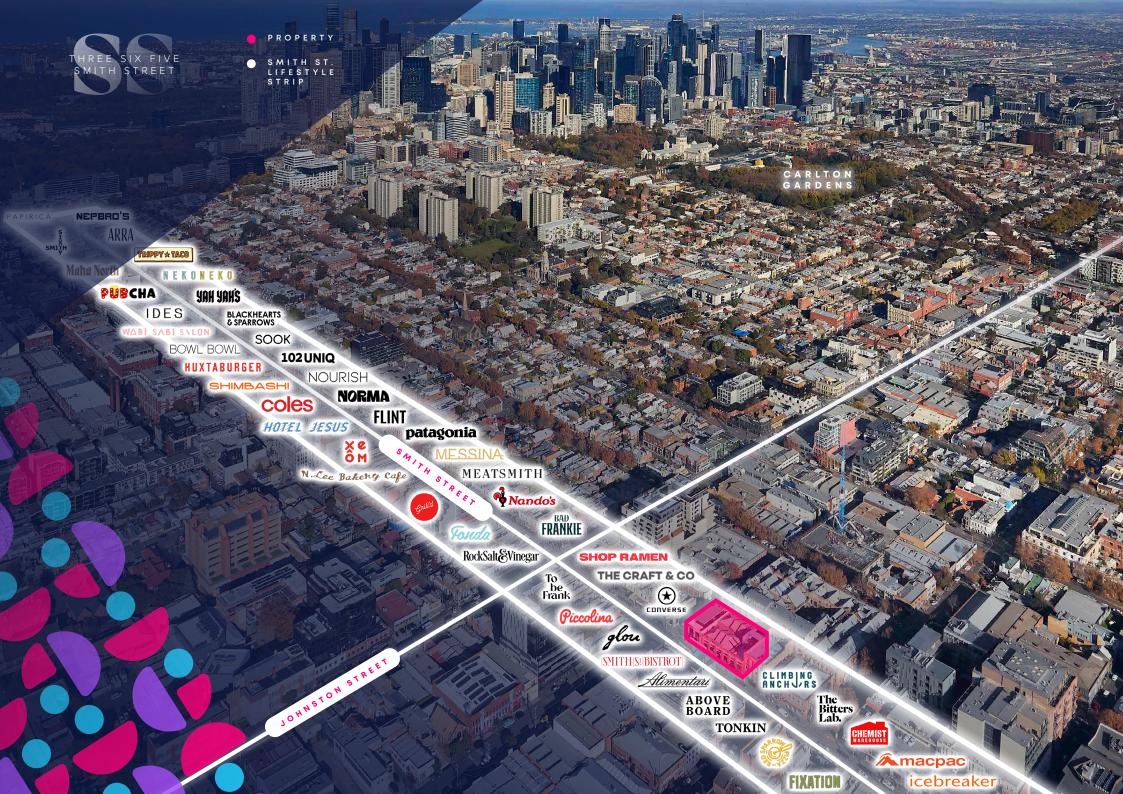
BUILDING 327m² existing

BUILDING 726m² with approved plans

Offered for Sale by Negotiation











A LOCAL'S GUIDE TO FITZROY*

Fitzroy is an eclectic suburb with a rich history etched into its old pubs, narrow streets and terrace houses, long-lasting retailers and modern wine bars that have kept the old decor. The suburb was once long associated with the working class and was known to have a bohemian vibe but became a casualty of gentrification in the '80s and '90s. Yet despite undergoing urban revitalisation, many heritage buildings and Victorian-era architecture have lasted through the decades and play a key role in the area's ambience — right next to the street art.

You'll find various characters within Fitzroy's nooks, including many students, young professionals and those of the older generation that have called the community home for decades. It's economically diverse too, having one of Melbourne's largest public housing complexes while also putting up some of the most exxy rent in all of the city. It's hard to pigeonhole the area but, after all, why would you want to?

^{*}Timeout, accessed July 2024, https://www.timeout.com/melbourne/things-to-do/fitzroy-area-guide





WHAT'S FITZROY KNOWN FOR?

Fitzroy is known to be a cultural hub with a vibrant heart and is celebrated for its unconventional, arty and eccentric nature. Head along Gertrude Street and you'll be met with designer shops and independent retailers nestled beside bars known for their drag bingo and queer nights. Head down Brunswick Street and you'll be treated to Espresso Martinis, bottomless tacos and vintage shops with plenty of corduroy. And everywhere, live music can be heard – from gigs at pubs and bars to blasting through open windows above shop fronts.

WHY THE LOCALS LOVE IT?

Christian Ferrante, Market Director of Rose Street Markets, knows a thing or two about the ocal area and the community within it.

"Traditionally, I've loved the eclectic nature of Fitzroy. It's an open sort of place where anything goes," he says. "That sense of excitement that you really don't know what you might see on any given day, just walking down the street there's always something interesting or something massive happening."

HOW DO I GET TO FITZROY?

Fitzroy hasn't seen a train station since 1888, taking a preference instead for the tram life. The number 11 tram runs through the heart of Fitzroy, taking you from St Georges Road, along Brunswick Street and right through to Victoria Parade. Otherwise, the 96 tram runs from Brunswick East to St Kilda Beach, passing through Fitzroy, making it your best bet to end up along Johnston, Moor or Gertrude Street. The area is also very bike-friendly if you're a fan of getting on the pedals.

WHAT'S NEARBY?

Fitzroy is sandwiched between Collingwood on its right and Carlton on its left, separating the two AFL rivals. Just above the suburb, you'll find Fitzroy North and below is East Melbourne. The suburb is bordered by gardens, including Carlton Gardens to the west, Edinburgh Gardens to the north and, funnily enough, Fitzroy Gardens (which aren't actually in Fitzroy) a block to the south.





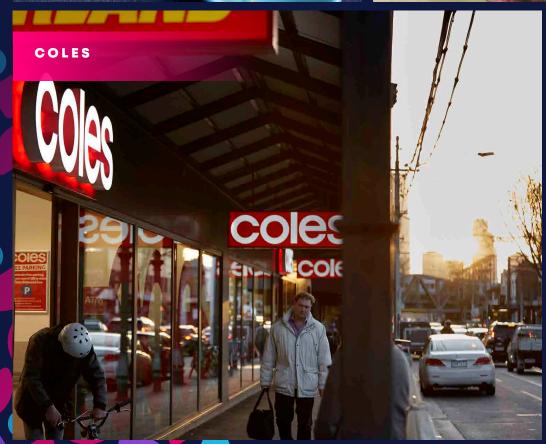




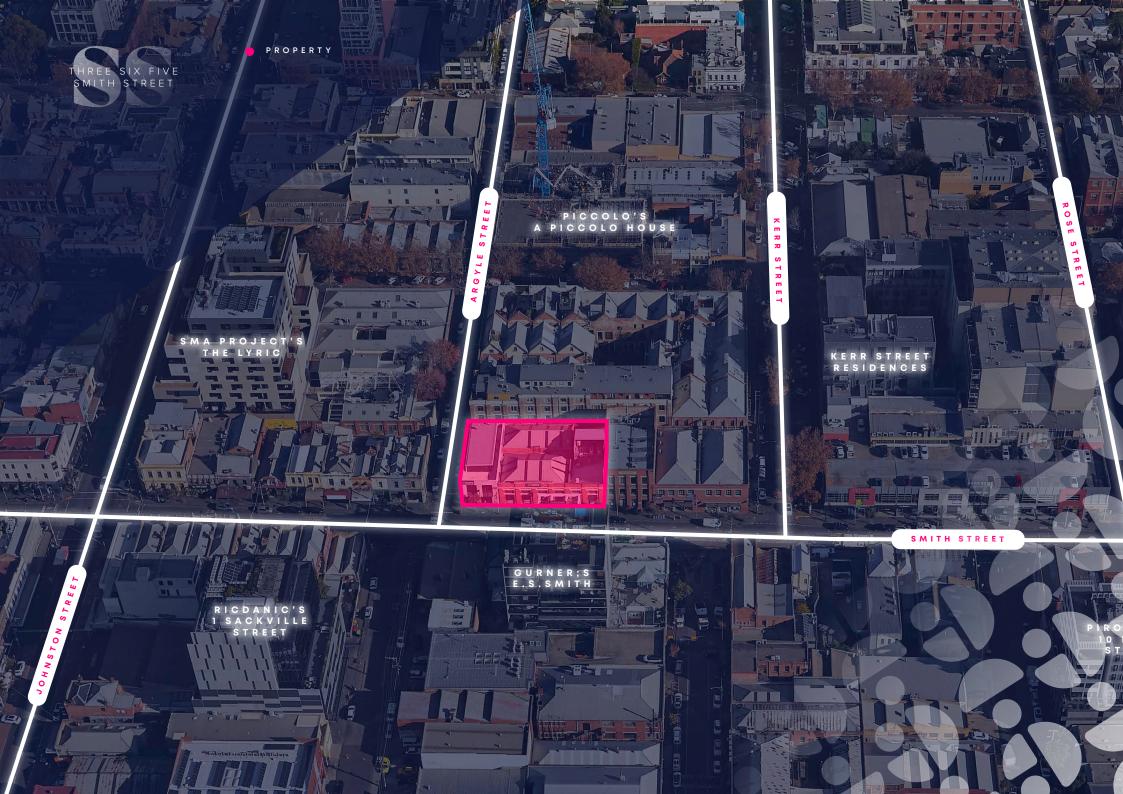
















EAT

- Shop Ramen
- Evie's Disco Diner
- Rainbow Hotel
- Transformer
- Mukka Restaurant
- Rice Queen
- Sparrow's Philly Cheesesteak

DRINK

- Near and Far
- The Shady Lady
- The Rooks Return
- The Workers Club
- The Standard Hotel
- Black Pearl

COFFEE

- Industry Beans
- Burnside
- Archie's All Day
- Faraday's Cage
- Mile End

SHOPPING

- Fitzroy Mills Market
- Rose Street Artists' Market
- The Community Grocer
- Hunter Gatherer
- Le Labo



THINGS TO DO

- Fitzroy Swimming Pool
- Brunswick Street Gallery
- Sutton Gallery
- Everfresh Fitzroy mural
- The Night Cat
- Mysters Rooms

IF YOU ONLY DO ONE THING...

Head to the rooftop of Naked for Satan and take in the sights of the suburb while drinking a cocktail based on the quintessential Australian pavlova. You can take in the views of the cityscape while getting in a good amount of people watching and soaking in the vibe of the area.





THE TRIPLE THREAT

365 – 379 Smith Street is a generational investment opportunity that rarely comes to market.

Walk up and down Smith Street and you'll see a succession of shops that reads like a who's who list of Melbourne's leading retail and lifestyle operators. There are multi storey mixed use residential developments with some of the highest prices in Melbourne as well as a mix of brand new office buildings, offering the traditional long term leasing opportunities or the less traditional coworking office spaces. There's a reason why Smith Street is revered by so many.

What we are offering today – is a generational 'set and forget'. One of the best sites, on one of the best Street's Melbourne has to offer, with one of the best tenant's Australia has to offer.

This is the Triple Threat! The trophy tenant, in the trophy property in the trophy location!

All you have to do, is sit back and let the asset do the hard work for you. Land and building/asset appreciation is inevitable... This is the type of asset you buy and your generations will forever be thankful.

The Land.

An exceedingly elusive and dominating three street frontage, near island site of 917m², located on one of Melbourne's best retail strips – Smith Street boasting a 37.4 meter* frontage onto Smith Street, 24.46 meters* nto Argyle Street & 37.26 meters* onto Macrobertsons Lane.

The Building.

The brick building formed part of the famed MacRobertson Chocolate Factory, while the newer construction was completed in 2009. The ground floor was fully renovated in 2022 to the design and specification of Woolworths. The first and second floor have just been fully refurbished.

The Tenant.

Anchored by Australia's leading drawcard tenant Woolworths, who occupy the majority of the asset (71% of total lettable area) being the entire ground floor, on a long term and secure lease with options until 2050.

The Details.

• Site 917m^{2*} - 37.4 meter* frontage onto Smith Street, 24.46 meters* onto Argyle Street & 37.26 meters* onto Macrobertsons Lane

Anchor Retail - ASX listed Woolworths Limited Group trading as Woolworth Smith Street

- 8 Year Lease from 27 August 2022 and options until 26 August 2050 – totalling 28 Years
- Building 784m^{2*} (71% of total lettable area)

Fully Renovated Office - Two storey Office space, with 2 year Rental Guarantee and approved extension permit

- 2 Year rent and outgoings Rental Guarantee
- Constructed in 2009, fully renovated today and ready for occupation
- Building 327m^{2*}
- Approved plans to expand to a total of 776m^{2*}

We're here to help you find the perfect deal so let's talk.











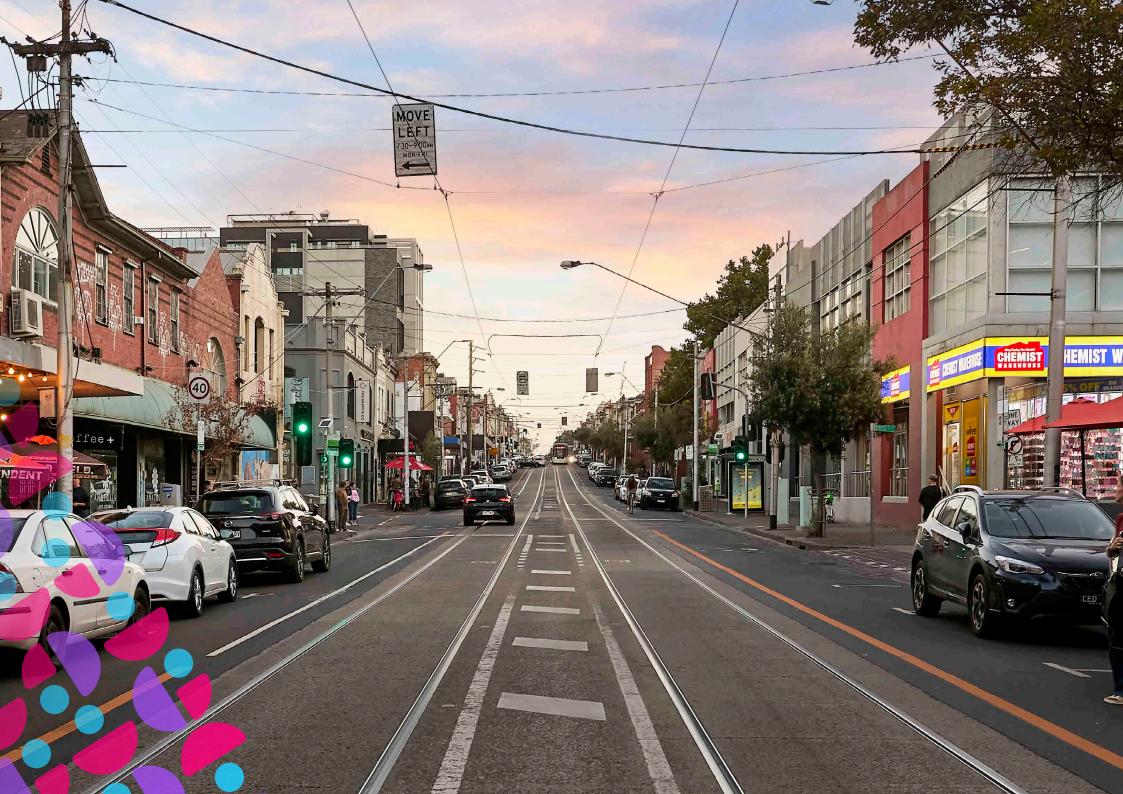












SMITH STREET LEASES

RETAIL TENANT

Woolworths Group Limited

TERM

8 Years from 27 August 2022

FURTHER TERMS

4 further Terms of 5 Years

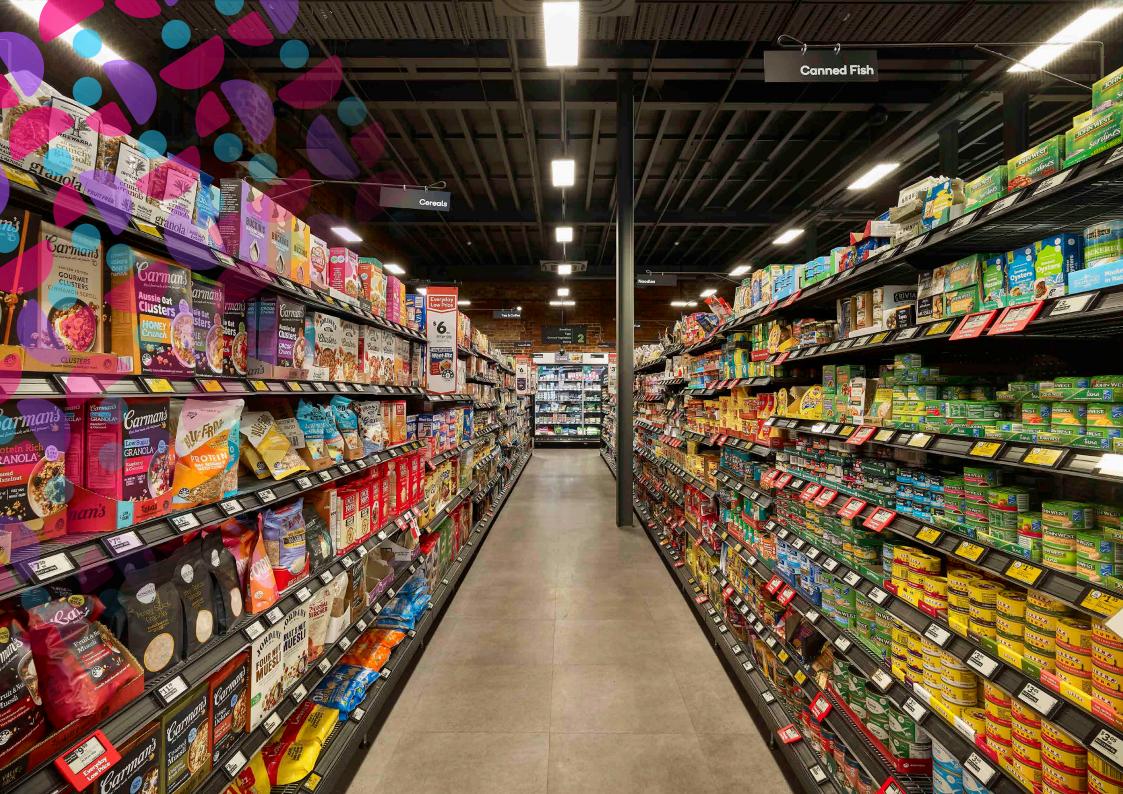
RENT

\$374,544 per annum + GST from August 2024

REVIEWS

2% Per Annum

Market Review at commencement for the first and third further Term





SMITH STREET LEASES

OFFICE TENANT

None

GUARANTE

2 Year Rent & Outgoings Guarantee

RENT & OUTGOINGS

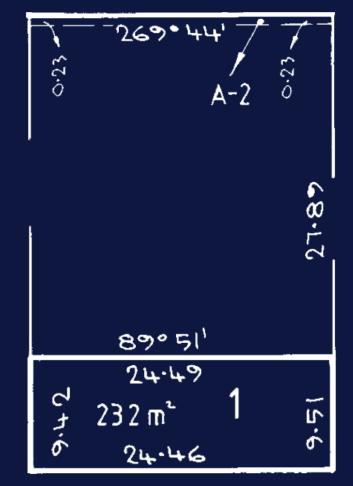
\$256,071 per annum plus GST



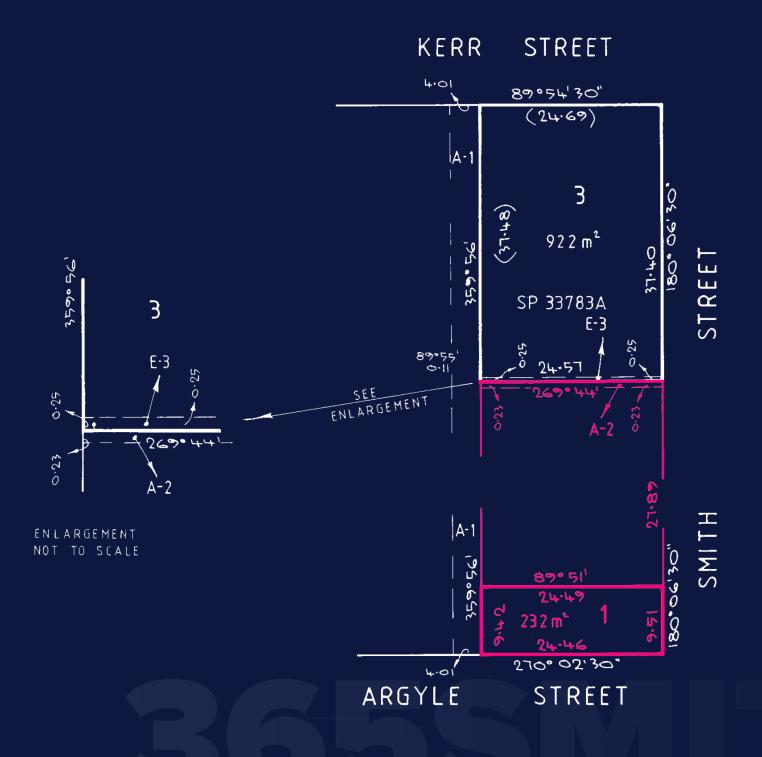




SMITH STREET TITLE

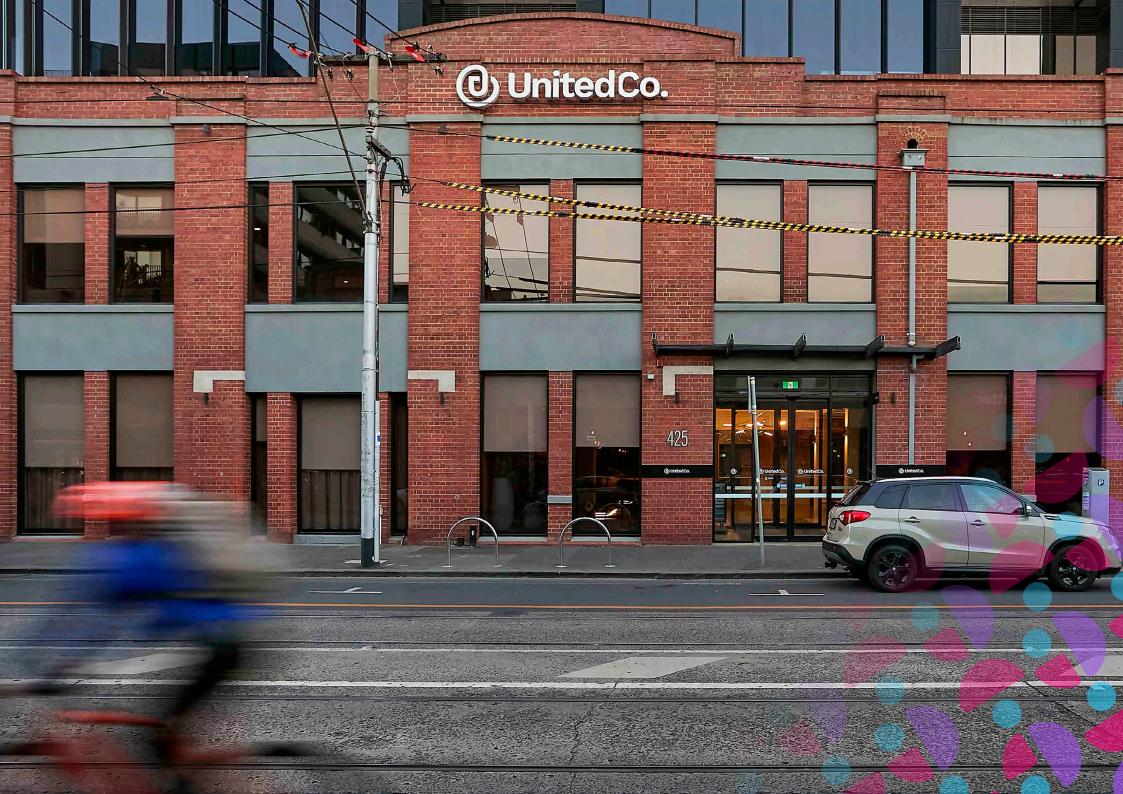


SITE 917 m²









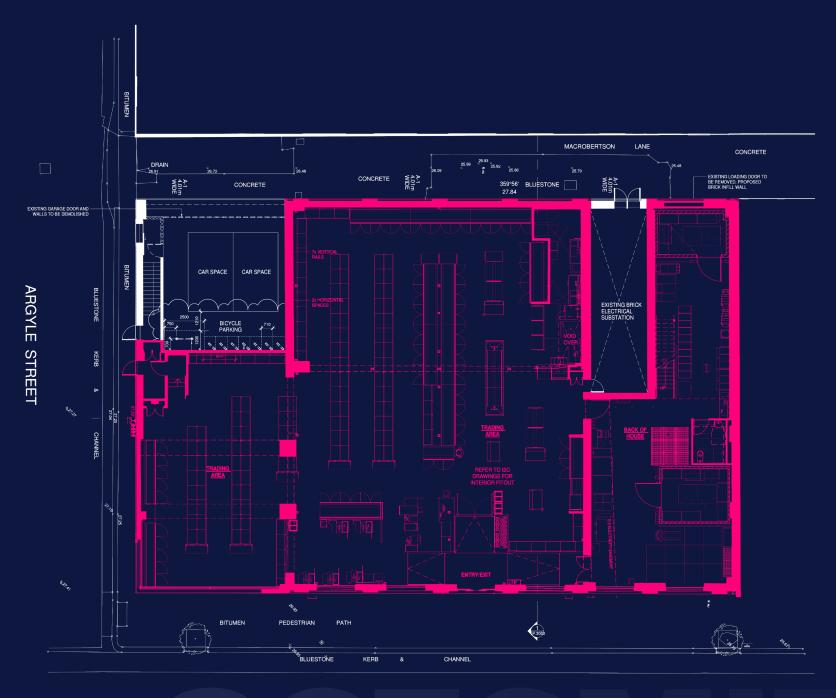


SMITH STREET EXISTING FLOOR PLAN



WOOLWORTHS SMITH ST

784 m²



SMITH STREET

GROUND FLOOR

379

SMITH STREET EXISTING FLOOR PLAN

FIRST FLOOR

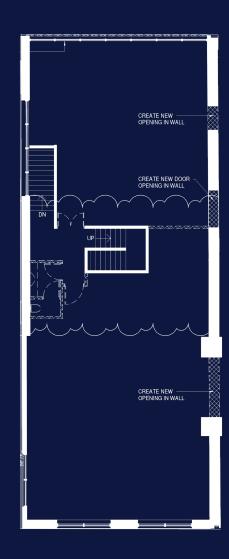
217 m²

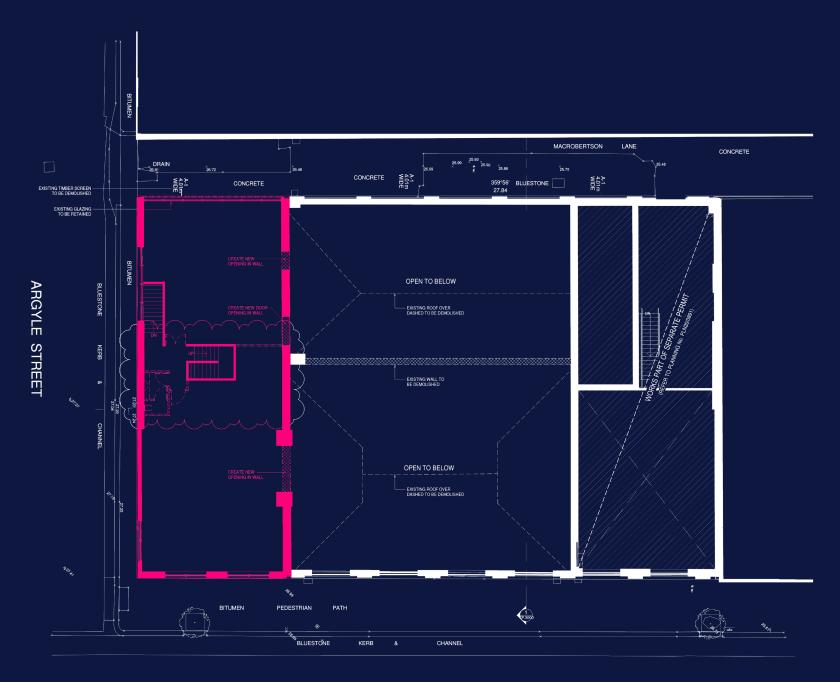
SECOND FLOOR

110 m²

OFFICE

327 m²





SMITH STREET

FIRST FLOOR

379

SMITH STREET EXISTING FLOOR PLAN

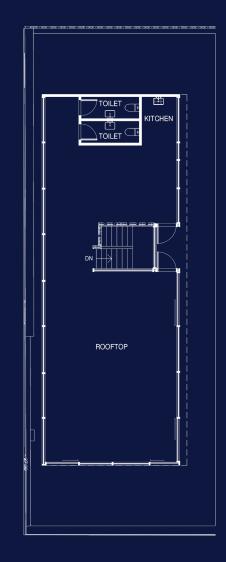
FIRST FLOOR

217 m²

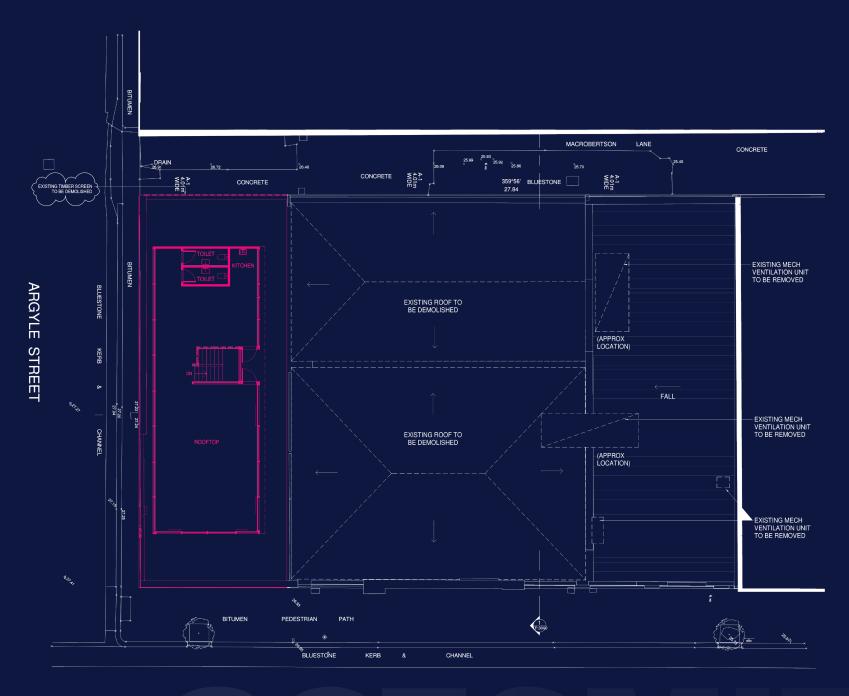
SECOND FLOOR

110 m²

OFFICE 327 m²

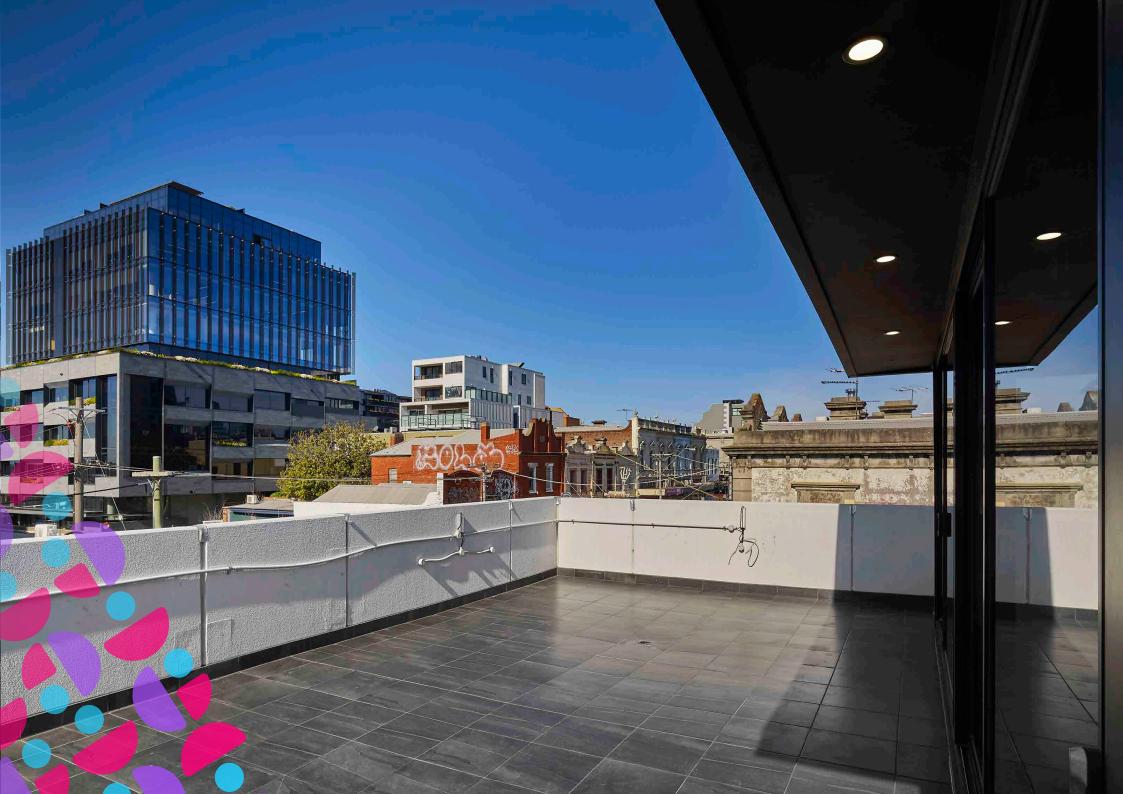


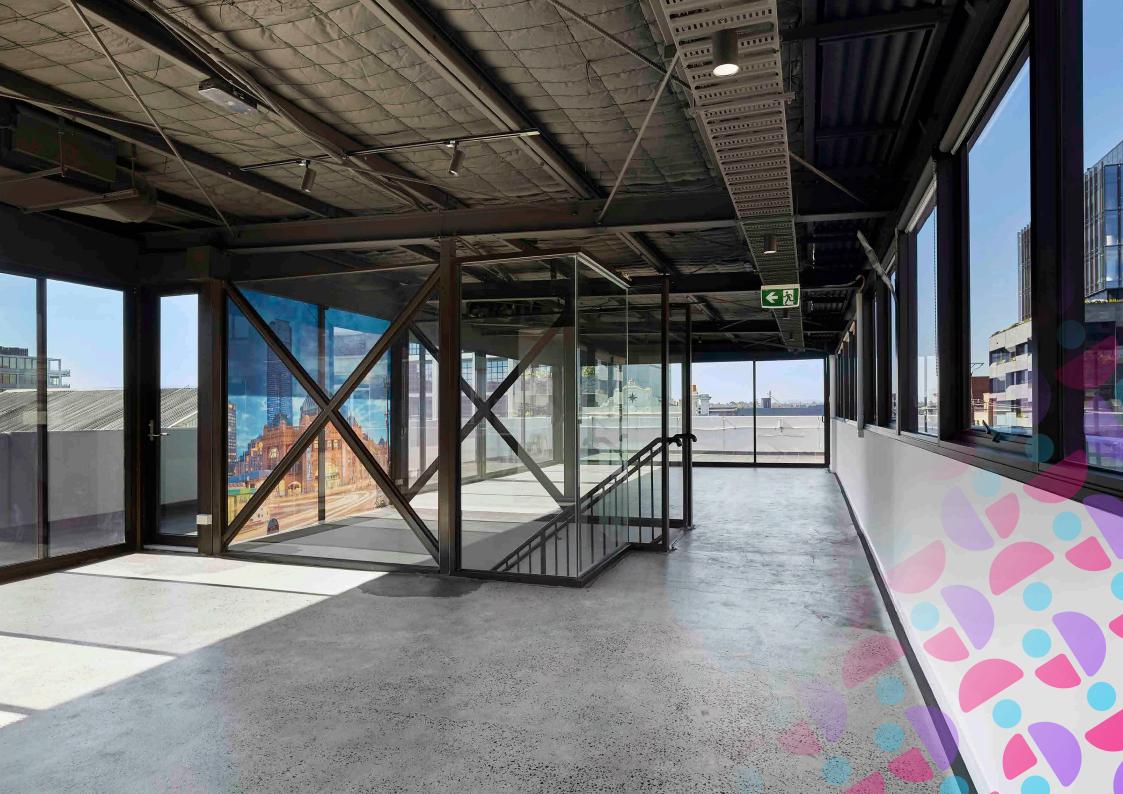


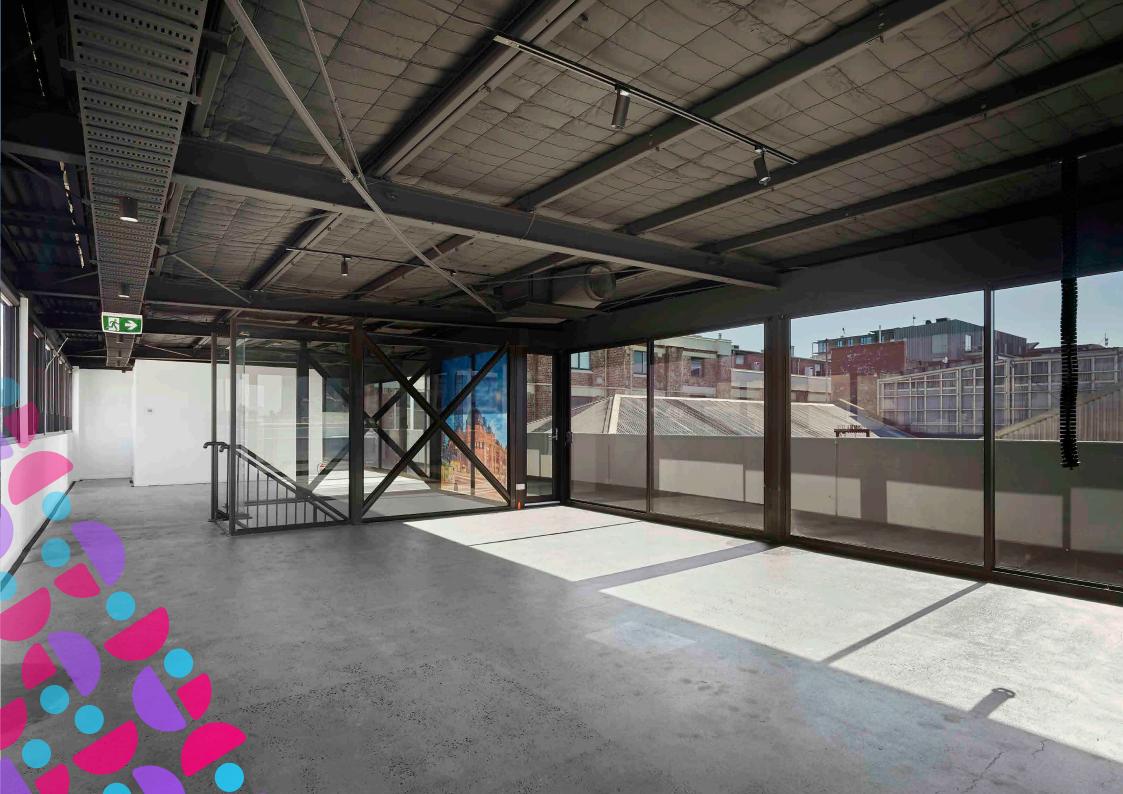


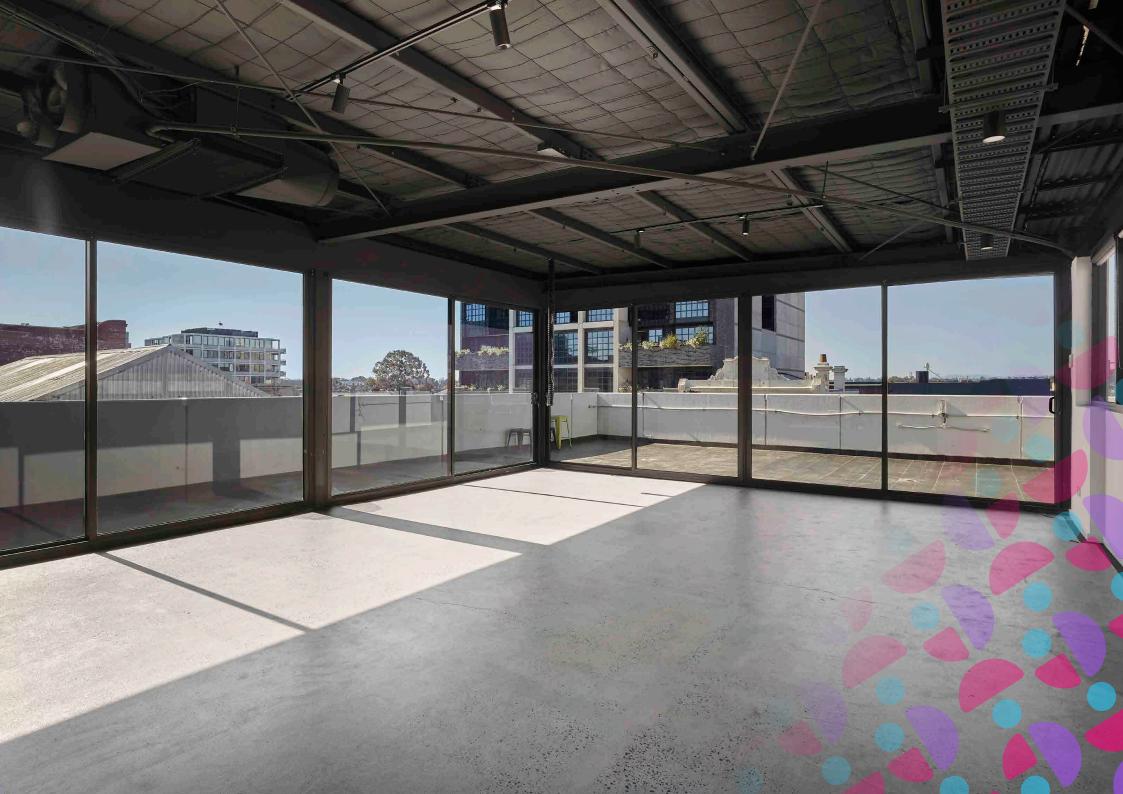
SMITH STREET
SECOND FLOOR

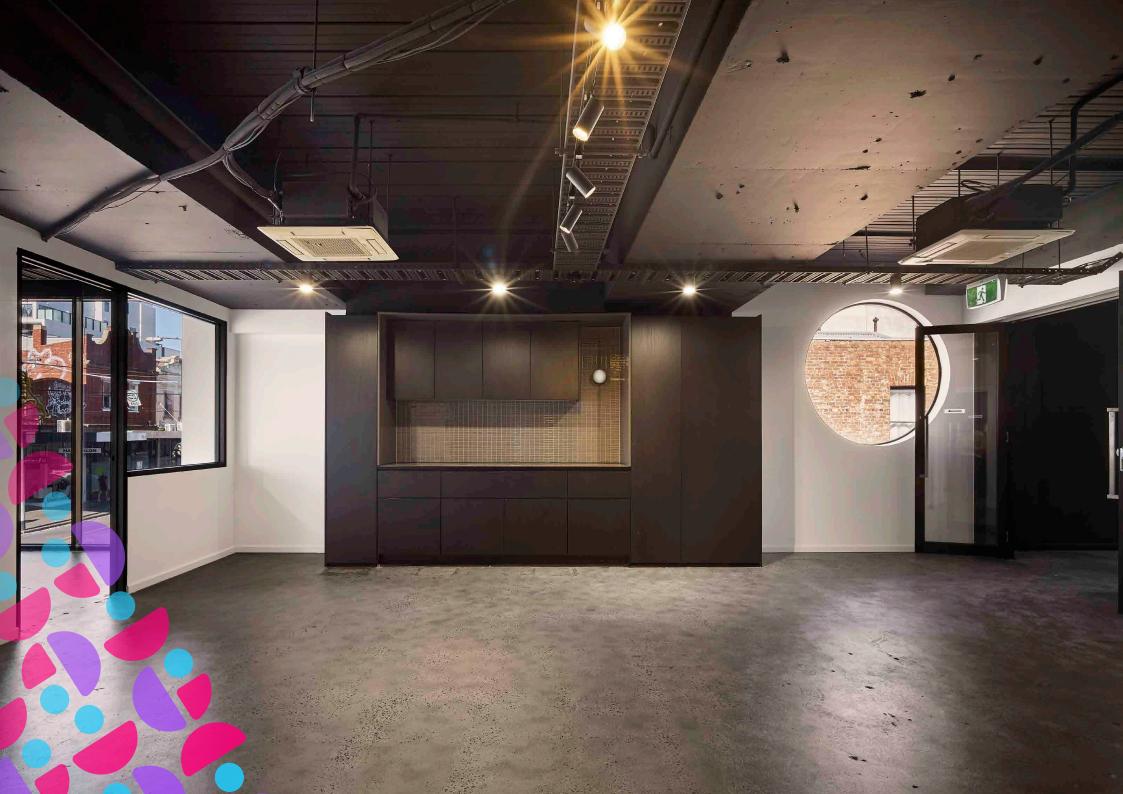












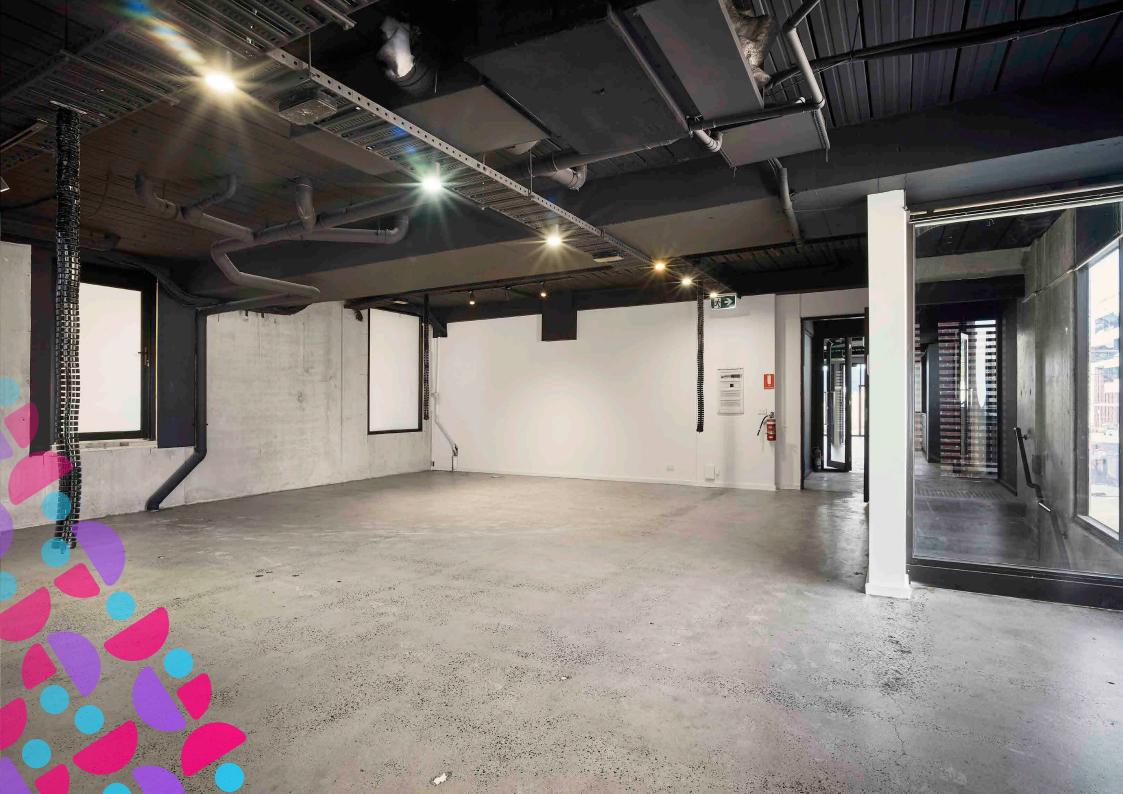




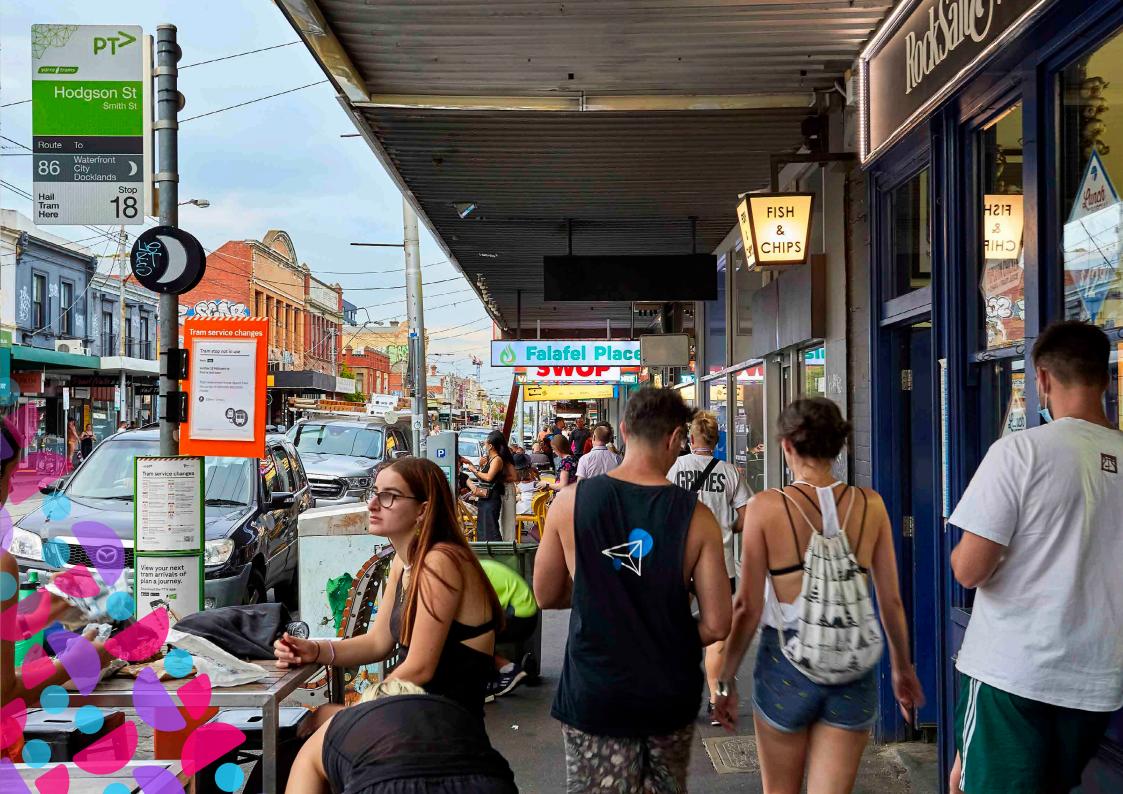












379

SMITH STREET APPROVED OFFICE FLOOR PLAN

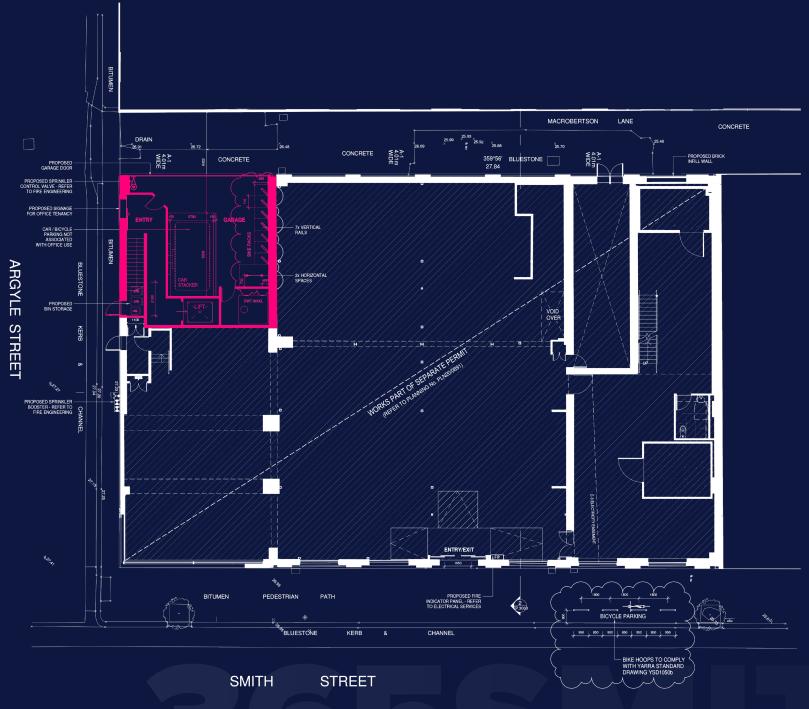
GROUND FLOOR 17 m²

FIRST FLOOR 654 m²

SECOND FLOOR 105 m²



TOTAL 776 m²



GROUND FLOOR

379

SMITH STREET APPROVED OFFICE FLOOR PLAN

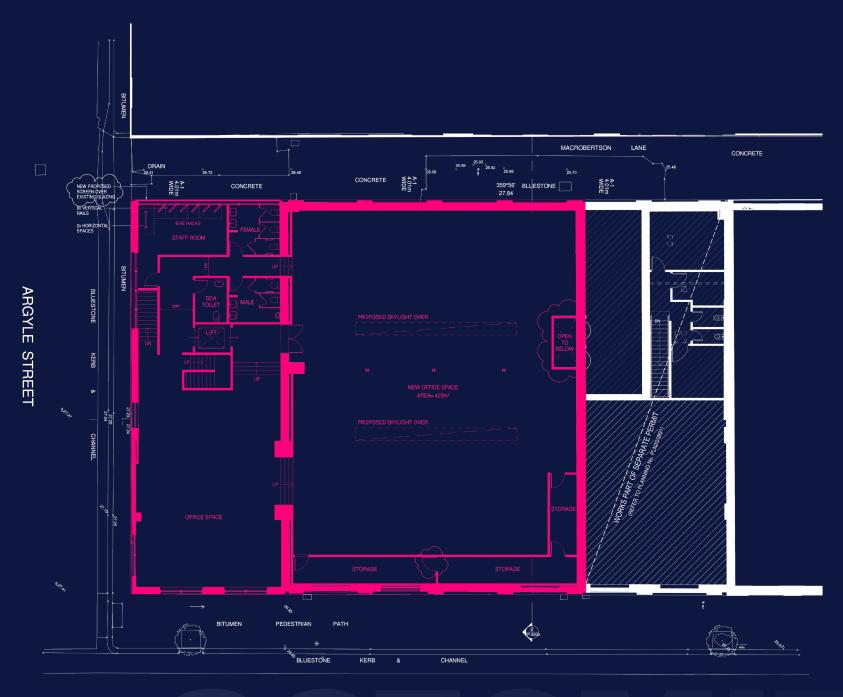
GROUND FLOOR 17 m²

FIRST FLOOR 654 m²

SECOND FLOOR
105 m²



TOTAL 776 m²



SMITH STREET

FIRST FLOOR

379

SMITH STREET APPROVED OFFICE FLOOR PLAN

GROUND FLOOR

17 m²

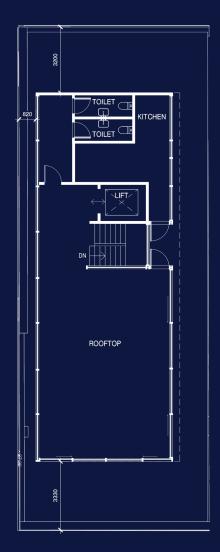
FIRST FLOOR

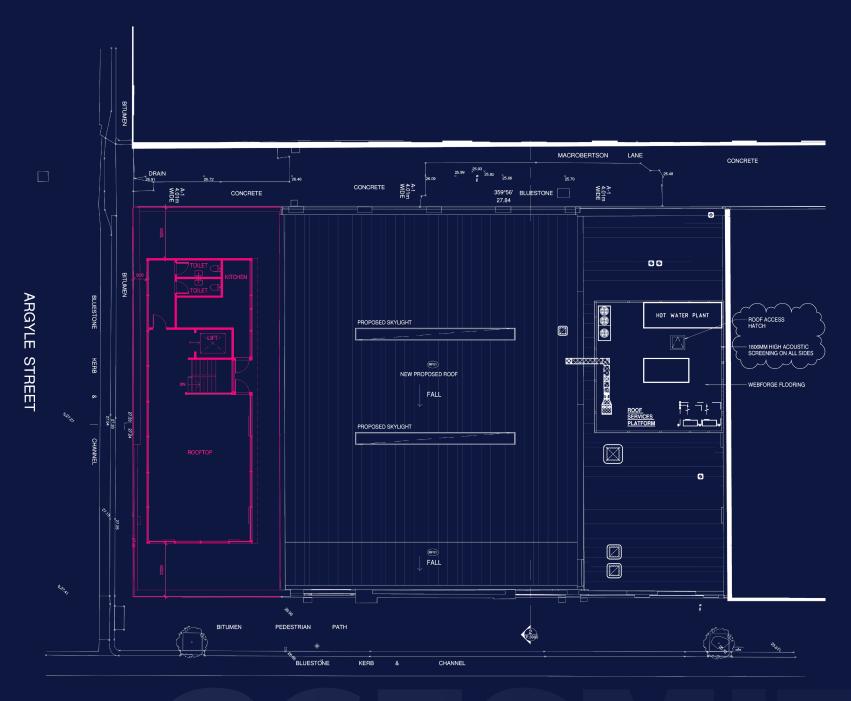
654 m²

SECOND FLOOR

105 m²

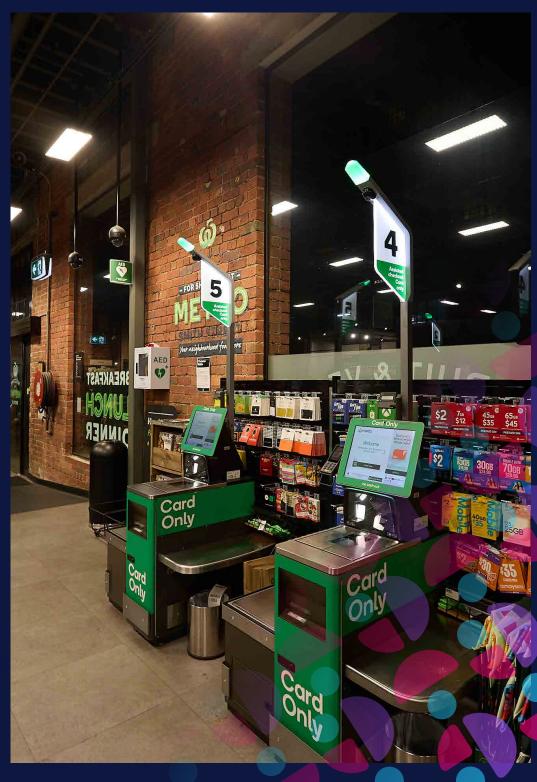
TOTAL 776 m²



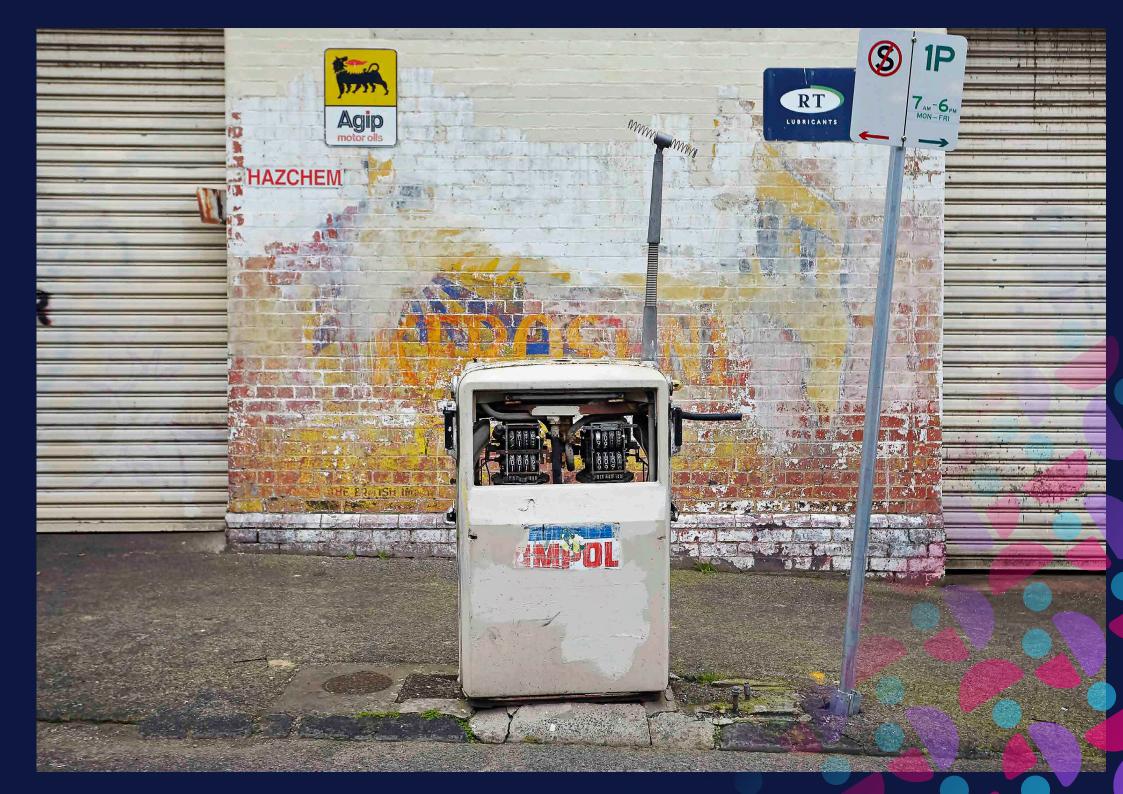


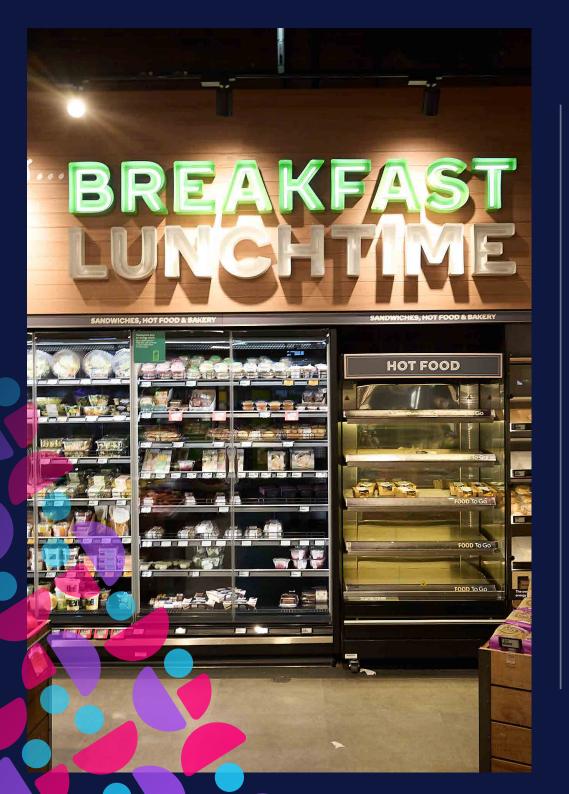
SMITH STREET
SECOND FLOOR



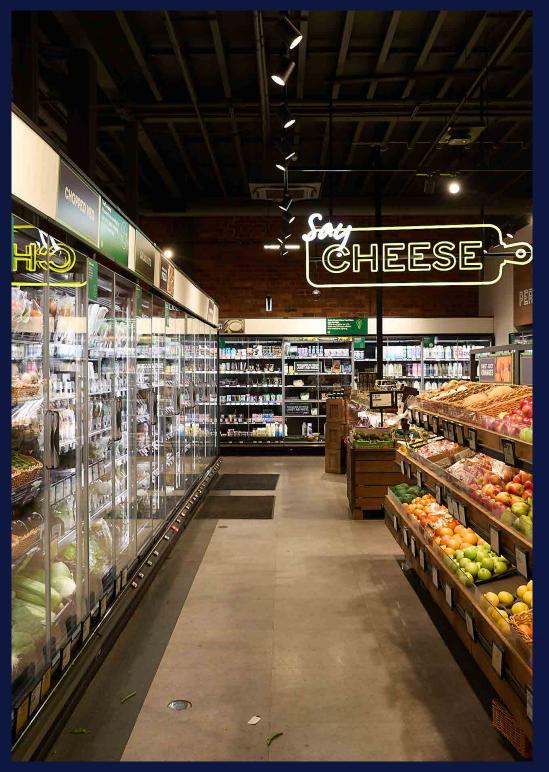








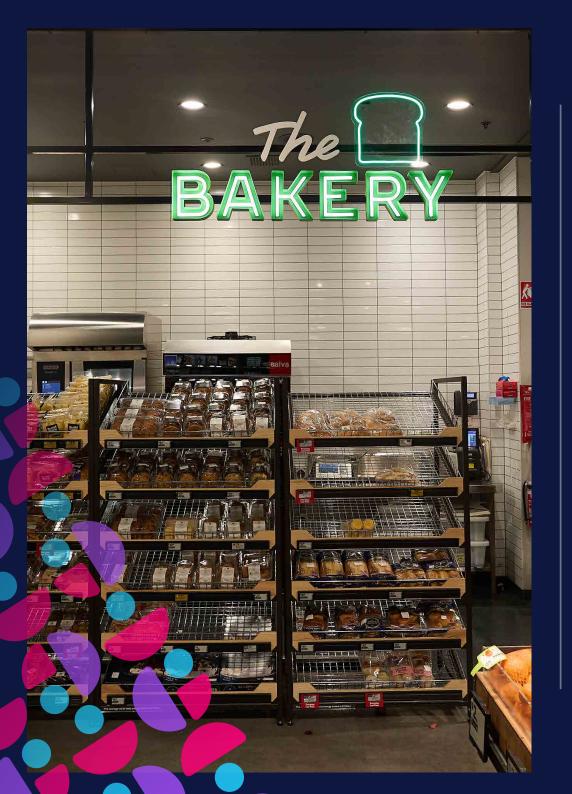


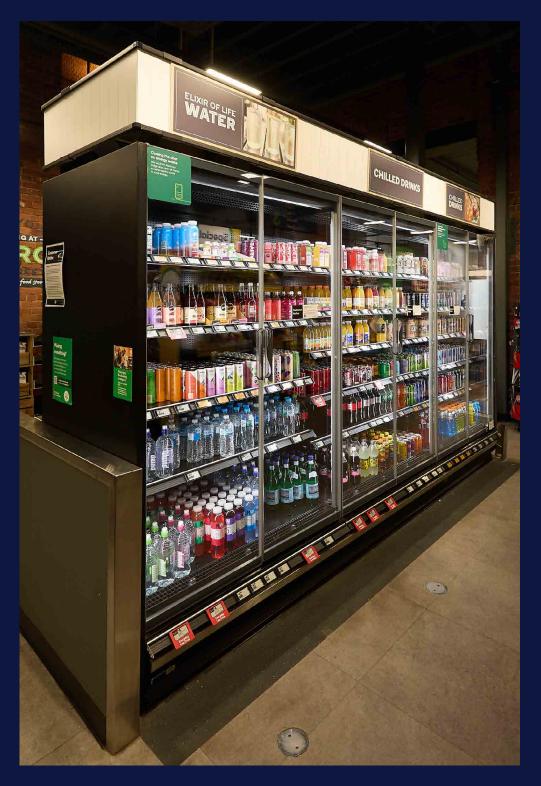






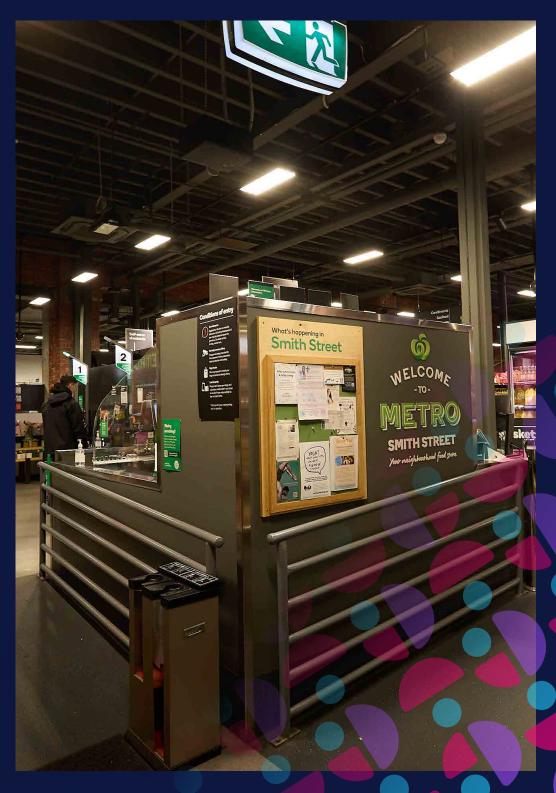


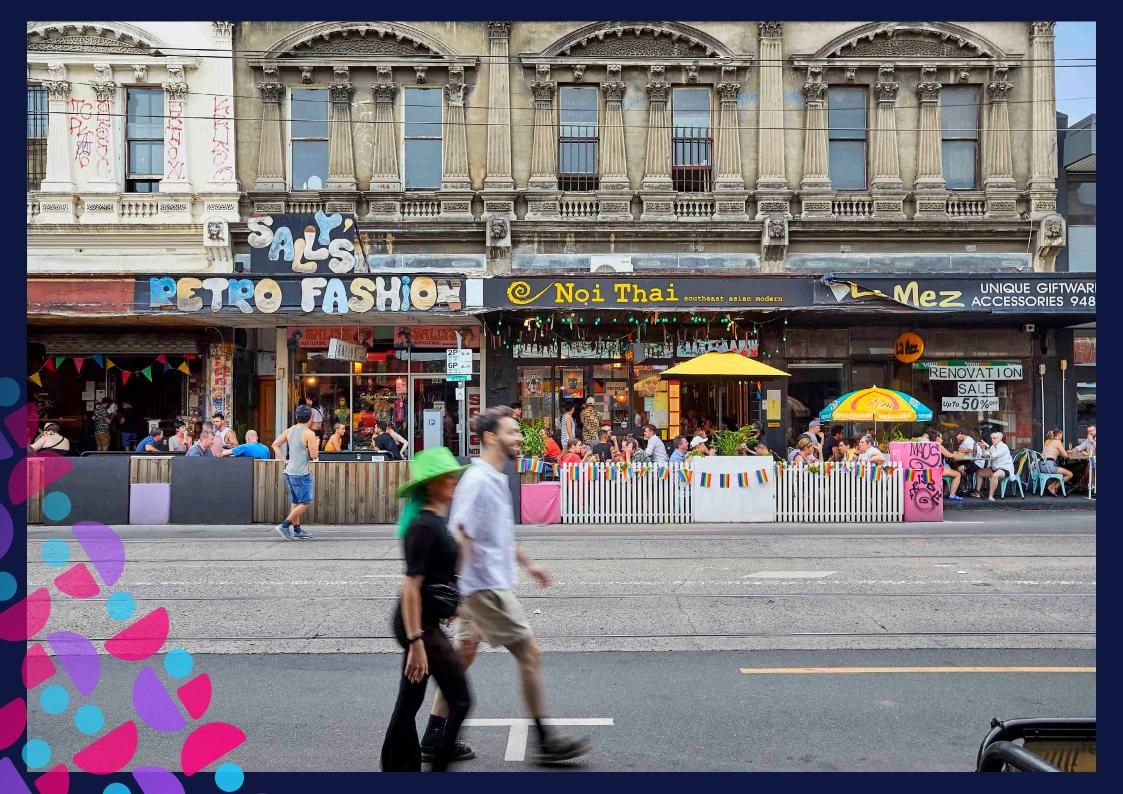




Macrò WHOLEFOODS MARKET ORGANIC



























365 - 379 SMITH STREET

JACK TENEKETZIS 0438 808 588

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