FOR SALE

24-28 RIVER STREET

RICHMOND

Lemon Baxter

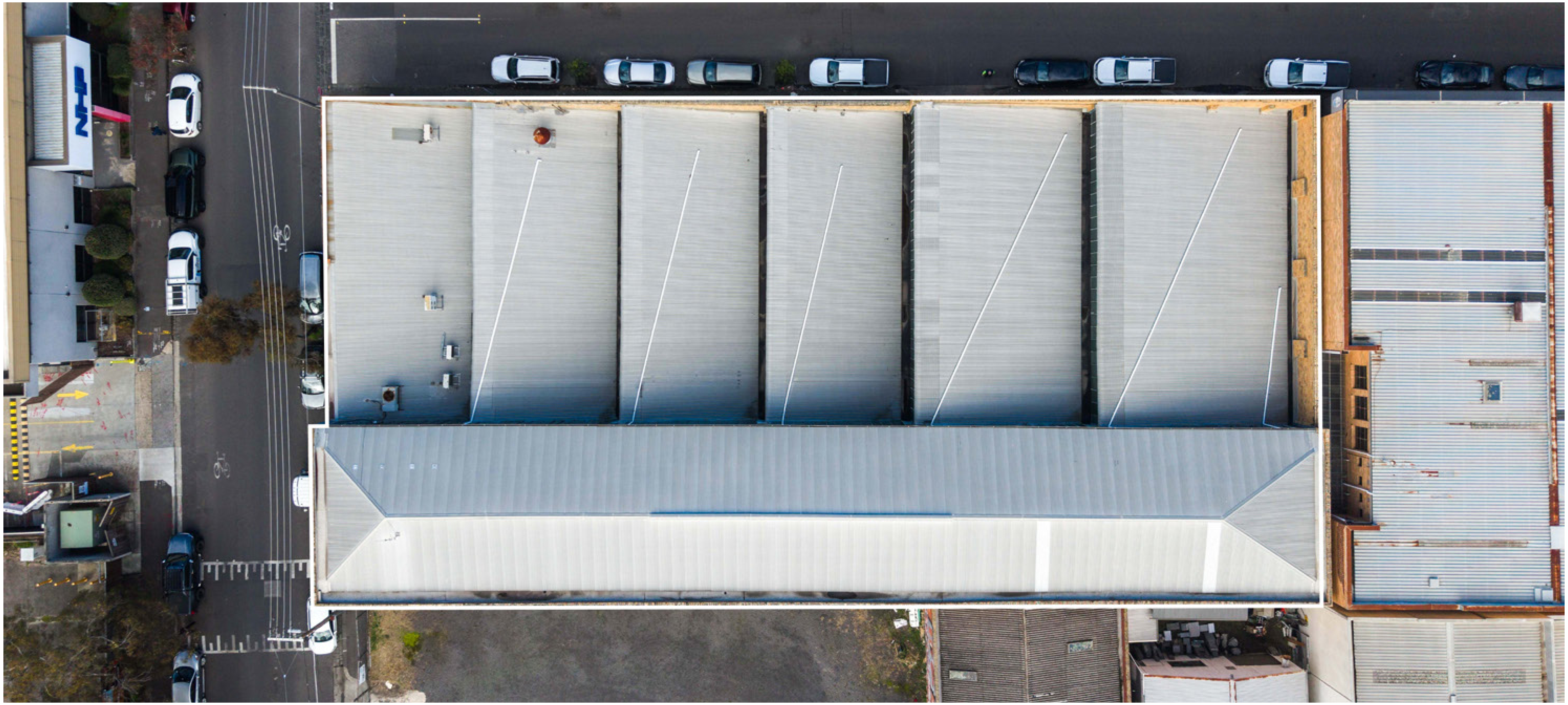

24-28 RIVER STREET
RICHMOND
BRIDGE ROAD
250M
RICHMOND
STATION
PUNT ROAD
MELBOURNE
CBD
HODDLE STREET
BLAZEY STREET
RIVER STREET
Tradelink
KENNARDS HIRE

AN ICONIC GENERATIONAL ASSET BACKED BY *SECURE INCOME*

Secure Income, Corner Exposure and Long-Term Flexibility

Lemon Baxter, in conjunction with TCI, is pleased to present 24–28 River Street, Richmond — a substantial inner-city industrial investment occupying a prominent corner position at the intersection of River Street and Blazey Street.

The property is offered for sale by Expression of Interest, closing Thursday 3 September 2026 at 12pm (AEST).



EXECUTIVE SUMMARY

Positioned within a tightly held inner-city commercial and industrial precinct, 24–28 River Street, Richmond presents a securely leased investment underpinned by a substantial corner landholding and national tenant, Tradelink Pty Ltd.

The property returns approximately $308,015.83 per annum plus GST under a net lease expiring 30 April 2028, with annual CPI reviews and a further five-year option. The tenant is responsible for all recoverable outgoings, including land tax, while a 24-month landlord termination provision provides flexibility for future owner-occupation or redevelopment.

Occupying approximately 1,866.91 sqm across two titles, the property benefits from extensive frontage to River Street and Blazey Street, strong exposure and flexible Industrial 1 zoning, creating a compelling inner-city investment opportunity.

Address	24–28 River Street, Richmond VIC
Land Area	1,866.91 sqm*
Lettable Area	1,866.91 sqm*
Title Particulars	Lot 1 on Title Plan 942322 and Lot 1 on Lodged Plan 47748
Zoning	Industrial 1 Zone (IN1Z)
Planning Overlay	Development Contributions Plan Overlay – Schedule 1
Planning Scheme	City of Yarra Planning Scheme
Frontage	Total corner frontage 90.82m (30.55 m* to River Street and 61.27 m* to Blazey Street)
Site Configuration	Prominent corner landholding
Occupancy	Fully leased to Tradelink Pty Ltd
Current Annual Rent	$308,015.83 plus GST
Lease Expiry	30 April 2028
Further Option	One further term of five years

*Approximately

A substantial Richmond investment occupying a prominent corner position with extensive frontage to River Street and Blazey Street.

INVESTMENT *HIGHLIGHTS*

SECURE NATIONAL TENANT

Fully leased to Tradelink Pty Ltd, an established national supplier of plumbing, bathroom and building products.

CURRENT NET INCOME

Returning approximately $308,015.83 per annum plus GST, providing investors with established income from settlement.

NET LEASE STRUCTURE

The tenant is responsible for all recoverable outgoings, including land tax, repairs and maintenance, service agreements and building insurance, excluding items of a capital nature.

ANNUAL CPI RENT REVIEWS

The lease incorporates annual CPI rent reviews throughout the current term, providing structured rental growth and a degree of protection against inflation.

EXTENSIVE DUAL FRONTAGE

Approximately 30.55 metres to River Street and 61.27 metres to Blazey Street, providing a combined frontage of approximately 91.82 metres.

FLEXIBLE INDUSTRIAL ZONING

Industrial 1 zoning supports a broad range of industrial, warehouse, trade, showroom and commercial activities, subject to planning approval.

STRATEGIC INNER CITY LOCATION

Located within Richmond, approximately a short distance from Melbourne's CBD and supported by access to major arterial roads, public transport, retail amenity and surrounding commercial precincts.

SUBSTANTIAL CORNER LANDHOLDING

A significant inner-city site of approximately 1,866.91 sqm, offering strong underlying land value within a tightly held Richmond precinct.

PROPERTY *OVERVIEW*

The property comprises a substantial freestanding showroom, retail and warehouse facility configured for the sale, display and storage of building and plumbing products.

The existing improvements occupy a prominent corner landholding with direct frontage to both River Street and Blazey Street. The dual-frontage configuration supports strong branding exposure, convenient customer access and functional servicing for commercial and trade-related uses.

The property is fully occupied by Tradelink Pty Ltd, which operates from the premises for the wholesale and retail sale of building and plumbing materials and supplies, together with associated storage.

1,867
SQM *

SUBSTANTIAL CORNER LANDHOLDING

$308,016
P.A. *

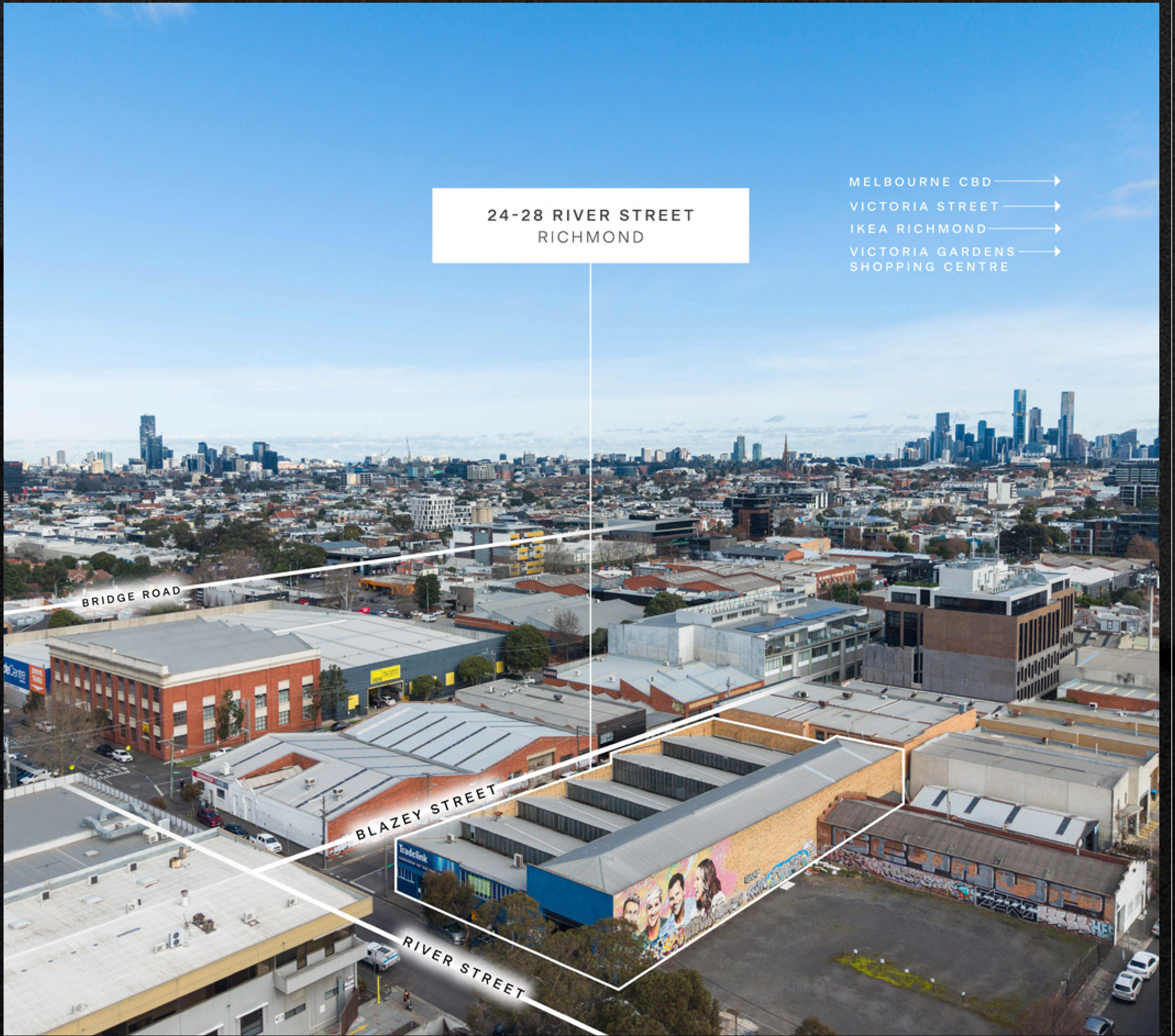
CURRENT NET RENTAL INCOME

91.82
M *

COMBINED STREET FRONTAGE

1+5
YEARS

INITIAL TERM PLUS FURTHER OPTION



Prominent corner exposure with exceptional access to Melbourne's CBD and inner-east

The property is positioned within a mixed commercial, industrial and residential precinct that has undergone significant transformation, supported by continuing private investment, urban renewal and growing demand for well-located inner-city property.

The location places the property within convenient reach of Melbourne's CBD, the Yarra River, Swan Street, Bridge Road and Victoria Street. These surrounding precincts provide extensive retail, hospitality, lifestyle and employment amenity.

The property is also supported by proximity to railway stations, tram routes and major arterial connections, providing convenient access for customers, employees, suppliers and trade vehicles.

- Swan Street retail and hospitality precinct
- Bridge Road retail and commercial precinct
- Victoria Street precinct
- Yarra River and Main Yarra Trail
- Burnley & East Richmond railway station
- Church Street and Swan Street tram services
- CityLink and Monash Freeway connections

STRATEGIC INNER RICHMOND POSITION

THE INVESTMENT

24–28 River Street offers investors the opportunity to secure a substantial inner-city property underpinned by a national tenant, established rental income and a tenant-favourable operating structure.

The property is fully leased to Tradelink Pty Ltd, providing immediate income from settlement. The lease commenced on 1 May 2023 and expires on 30 April 2028, with one further five-year option.

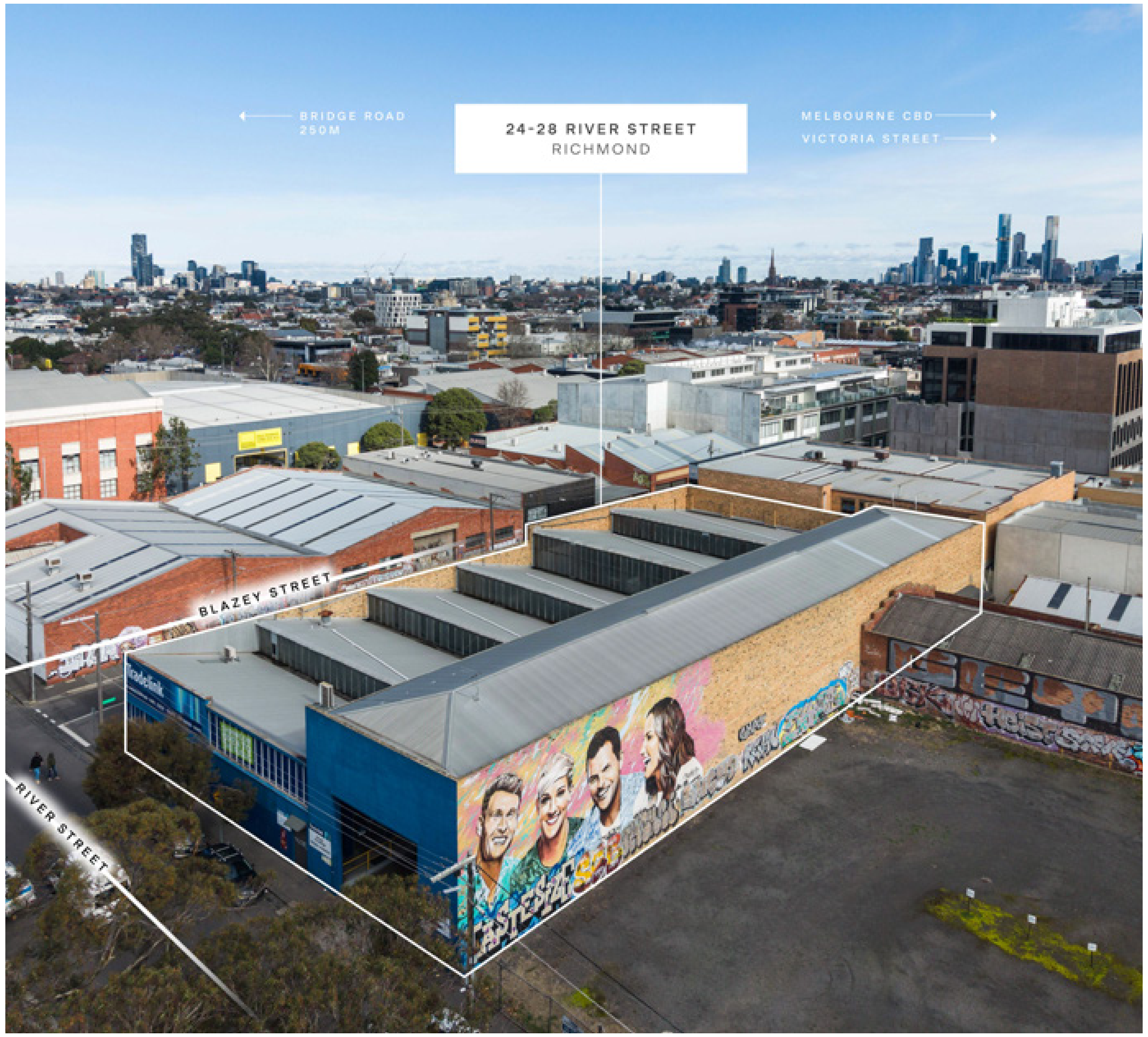
Current annual rental is approximately $308,015.83 plus GST, subject to CPI reviews during the current lease term. The rental increased from approximately $280,000 per annum at commencement, demonstrating structured rental growth over the initial lease period.

The net lease structure substantially reduces the landlord's exposure to operating costs, with the tenant responsible for all recoverable outgoings, including land tax, repairs and maintenance, service agreements and building insurance, excluding capital expenditure.

The tenant's established occupation, together with the site's extensive corner exposure and large underlying landholding, provides a balanced investment proposition combining current income and future strategic flexibility.

Income & Tenancy

Tenant	Tradelink Pty Ltd
Lease Commencement	1 May 2023
Lease Expiry	30 April 2028
Initial Term	Five years
Further Option	One further term of five years
Current Annual Rent	$308,015.83 plus GST
Rent Review	Annual CPI
Option Review	Market
Outgoings	Net lease – tenant pays recoverable outgoings
Permitted Use	Wholesale and retail sale of building and plumbing materi-als and supplies and associated storage
Special Condition	Lessor may terminate by providing 24 months' notice at any time after 1 May 2026



Investment Highlights

Established Income

Immediate net rental income of approximately $308,016 per annum plus GST, supported by annual CPI reviews.

National Tenant

Fully leased to Tradelink Pty Ltd, an established national trade and plumbing supplies business.

Strategic Flexibility

Flexibility to reposition, redevelop or occupy the property, subject to the lease terms and planning approval.

UNLOCKING *POTENTIAL*

The property's substantial landholding, prominent corner position and Industrial 1 zoning provide a range of longer-term strategic possibilities.

While the property is currently leased and income producing, the site's scale and configuration may support a range of future outcomes, subject to the existing lease, planning approval and all relevant authority requirements.

Planning and legal advice should be obtained by purchasers in relation to any proposed future use or development.

CONTINUE AS A SECURE INVESTMENT

Benefit from established income

Retain the property as a leased investment and benefit from the existing tenancy to Tradelink Pty Ltd.

The current net lease provides annual rental income of approximately $308,015.83 plus GST, with annual CPI reviews and a further five-year option.

The tenant's responsibility for recoverable outgoings provides a relatively passive investment structure.

FUTURE OWNER OCCUPATION

For future business use

The property's substantial floor area, showroom exposure, warehouse accommodation and corner access may appeal to future owner-occupiers seeking a prominent inner-city headquarters, trade showroom or distribution facility.

The landlord termination provision may provide a pathway towards future occupation, subject to compliance with the lease terms.

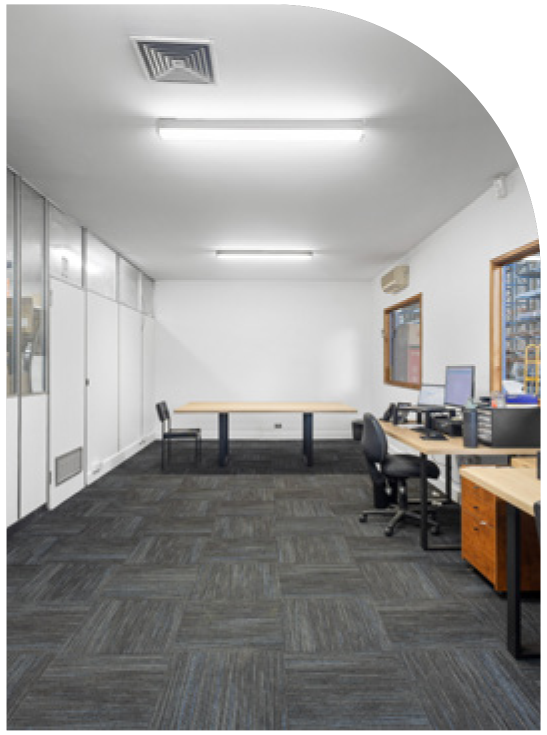
REPOSITION OR REDEVELOP

Unlock the underlying landholding

The site's approximately 1,866.91 sqm land area, extensive dual frontage and Industrial 1 zoning may support future redevelopment, refurbishment or intensification.

Potential outcomes may include a modern commercial, industrial, showroom, warehouse or mixed employment development, subject to the Yarra Planning Scheme and all required approvals.

Additional planning note: The property is affected by the Development Contributions Plan Overlay – Schedule 1 under the Yarra Planning Scheme. Purchasers should undertake independent investigations regarding planning controls, development contributions, site conditions, access, servicing and development feasibility.



VALUE-ADD REFURBISHMENT

Enhance the existing improvements

A future purchaser may consider refurbishment, façade enhancement, improved access, updated showroom accommodation or reconfiguration of the existing warehouse and retail components.

Any works would be subject to the existing tenancy, building conditions and relevant approvals.

SALE *PARTICULARS*

Method of Sale

100% interest in 24-28 River Street, Richmond is being offered For Sale by Expression of Interest, closing Thursday 3 September 2026 at 12pm (AEST).

Due Diligence Information

Detailed information is available within the online cloud, please contact the exclusive selling agents for access.

This will provide access to information including but not limited to the following:

- Contract of sale & vendors statement
- Certificates of title & title plan
- Building & tenancy plans

Inspections

Inspection of the property is highly recommended and can be arranged with the exclusive selling agents.

Enquiries

All enquiries regarding information and requests for inspections are to be directed to the exclusive selling agents.

Expression of Interest closing on Thursday 3 September 2026 at 12pm (AEST).

CONTACT *US*

To arrange an inspection or request further information, please contact:

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