

Raine&Horne® Commercial

TURNER
17 & 19 Barry Drive

1263 sqm 41 

DEVELOP
LANDBANK
INVEST
OCCUPY

Sold

Raine & Horne Commercial Canberra are pleased to offer 17 & 19 Barry Drive, Turner.



17 & 19 Barry Drive are two adjoining and separately titled boutique office buildings prominently located on the northwestern fringe of Canberra's CBD, that sit on a generously sized parcel of land totalling 1,550sqm with approx. 40m of frontage to Barry Drive and rear access via McKay Lane.

The properties are located in close proximity to the Australian National University (ANU) and a short walk to the amenities of Civic and Braddon, including the Canberra Centre, multiple Government offices, a large choice of restaurants/cafes and the Northbourne Avenue light rail line.

Both buildings comprise 3 levels of office accommodation, totalling approx. 1,263sqm with common area amenities and lift access, plus 23 basement carparks and 18 on-grade carparks

Property ID	L33598850
Property Type	Offices
Building / Floor Area	1263
Car Spaces	41
Land Area	1550.0 sqm

AGENT

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(41 carparks in total).

The properties are nearly 100% occupied by multiple professional tenants, with the longest lease expiry in July 2031 (including option periods) the majority of which comprise demolition clauses within the leases. Fully leased, the properties will generate over \$500,000pa of gross income, however there's certainly opportunity to increase some of the current rents in-line with market to further increase the yield.

Approx. 268sqm of fitted out space is currently occupied by related entities to the vendor, who is open to either signing new leases with demolition clauses or vacating to accommodate an owner occupier. The ground floor of No. 17 which measures approx. 219sqm is also vacant and for lease, this subsequently provides a total of approx. 487sqm for an owner to occupy, if required.

The properties are Zoned CZ2 (Business Zone) which allows for the development of a range of residential and commercial developments, and the Crown Lease for each block permits both office and residential uses. This ultimately provides the opportunity for a range of buyers to acquire the buildings, including passive investors, owner occupiers (with passive income), developers and land bankers.

For further information or to arrange an inspection, contact the exclusive agents at Raine & Horne Commercial Canberra.