

24 Burke Crescent

North Lakes, QLD



Presenting a premium commercial investment opportunity with two blue-chip national and international tenants at Lots 7 & 8, 24 Burke Crescent, North Lakes. This strata-titled property comprises two tenanted units:

- Unit 7 which is a two storey, commercial office/medical consulting space (tenanted by Better Rehab-a national NDIS business with 35 locations around Australia), and
- Unit 8 featuring an industrial warehouse (tenanted by Ideal Electrical - owned by Rexel group, a global electrical products and service business with 27,000 employees, operating in 19 countries, with approx. 20 billion euro revenue in 2024).

Strategically positioned with exceptional exposure to Endeavour Boulevard in the thriving North Lakes business precinct, this investment offers both stability and growth potential. The property benefits from long-term national tenants - Ideal Electrical and Better Rehab - providing reliable income streams with both leases commencing in 2021 with further options.

The total building area of 638m² is split across two lots, that could be sold separately. Unit 7 generates \$107,833 net per annum while Unit 8 returns \$38,680 net per annum, after estimated outgoings of just \$26,054 annually across both lots. Total estimated net income of \$146,513 per annum (after all estimated outgoings including management fees).

This rare diversified commercial investment opportunity combines the security of national and international tenants with the growth potential of North Lakes - one of Queensland's fastest-developing commercial hubs. Located just 35km from Brisbane CBD with excellent transport connectivity via Bruce Highway and Gateway Motorway, the property benefits from the area's strong commercial growth and comprehensive amenities.

PLEASE NOTE THIS PROPERTY IS ON-MARKET AND COMPETITIVE WITH NON-RETHINK CLIENTS. FURTHER, WE HAVE NEGOTIATED THE SALE PRICE DOWN FROM THE ORIGINAL PRICE GUIDANCE OF \$2,800,000 TO \$2,550,000 (subject to a signed contract)

Key Information

Investment Type	Industrial
Purchase Price	\$2,550,000
Net Yield	5.75%

Key Highlights

- Two separate lots: Lot 7 (commercial office/medical consulting space) and Lot 8 (industrial warehouse)
- Lot 7: 413 sqm over 2 levels
- Lot 8: 225 sqm
- Total lettable area: 638 sqm
- Two premium national and international tenants providing secure rental income streams
- Excellent exposure to Endeavour Boulevard in North Lakes business precinct
- Attractive estimated combined net annual income of \$146,513 plus GST (\$230/sqm)
- Long standing tenants
- Diversified investment with both office/medical and industrial components
- Strata-titled property offering flexibility for future investment strategies
- Strategic location in Queensland's thriving Moreton Bay region
- Excellent connectivity to Brisbane CBD via major transport corridors
- Positioned within North Lakes' established commercial hub with strong growth prospects
- VALUE ADD: sell lots separately, solar on roof, market rent reviews on lease and option expiry

Background Information

How old is the asset?	Built 2013 (TBC)
Vendors reason for selling?	Cashing Out
How many days the property has been on the market with the selling agents?	31
Is the property strata titled?	Yes
Are the seller & tenant related parties?	No
How long has the current tenant been on-site?	Not specified None
How long have they been in business overall?	Not specified None
Is the property in a flood zone?	No
Is this lease a leaseback arrangement?	No

Location Information

North Lakes, situated in the thriving **Moreton Bay Region of Queensland**, has established itself as a significant commercial hub offering an ideal blend of modern amenities and strategic business advantages.

The location benefits from **excellent transport connectivity** with Brisbane CBD just 35km away (approximately 30-minute drive) via Bruce Highway. Brisbane Airport is also conveniently accessible at just 25km away via Gateway Motorway.

The area features comprehensive amenities including the **Westfield North Lakes shopping centre** with its diverse retail, dining and service options. Educational facilities are well-represented with North Lakes State College and The Lakes College, while recreational spaces include the Lakeside Park and various sporting facilities.

North Lakes Business Park and surrounding precincts have attracted diverse industries, creating a **thriving commercial ecosystem** with excellent employment opportunities and business synergies.

Tenant Information

The property features **two established national and international tenants** providing secure income streams:

Unit 7 houses a **medical consulting tenancy** occupied by Better Rehab, a well-established national healthcare provider. Their lease commenced in 2021 with options for extension, including 3% annual rental reviews.

Better Rehab - develops and delivers personalised occupational therapy, speech pathology, physiotherapy, exercise physiology and positive behaviour support services. 35 locations around Australia. Operating since 2017.

<https://betterrehab.com.au/>

Unit 8 features an **industrial tenancy** occupied by Ideal Electrical, a longstanding national electrical supplies company. Their current lease also commenced in 2021 with options for extension and 3% annual rental reviews, however, we understand they have been in occupation since 2013 (supporting their adjoining showroom/office in Lots 9 & 10 of the same complex).

Ideal Electrical - establish

<https://www.ideallectrical.com/aie/about-us>

Both tenants represent **stable, blue-chip businesses** in their respective industries, providing investment security through their established operations and national backing.



Financial Overview

This investment offers a **robust financial profile** with estimated combined net annual income of \$146,513 plus GST (\$230/sqm) derived from two established national and international tenants.

The agent has advised the tenants are very likely to take up their options given they are long standing (Ideal Electrical have been there since 2013 and also rent Lots 9&10; Better Rehab has been there since 2021) and the rents are considered low, where the rent review is either CPI or 3% at option.

7&8, 24 Burke Street, North Lakes (Brisbane) QLD

Estimated Financials as at 1 June 2025

Tenant	Type	Rent	Area	\$sqm	Comm	Expire	Review	Option
Lot 7-Better Rehab (National NDIS tenant)	Office-2 levels	\$123,055	413	\$ 298	1/12/2023	30/11/2026	3% annually, 3% at option	2*3 years
Lot 8-Ideal Electrical (International tenant)	Warehouse	\$49,512	225	\$ 220	21/02/2023	20/02/2026	CPI annually, CPI at option	1*3 years
Total Estimated Gross Income		\$172,567	638	\$ 270				

Estimated Outgoings-Lot 7		\$ p.a.	Area	\$sqm
Rates		\$2,813		
Water/Sewerage		\$1,100		
Body Corporate		\$6,387		
Land tax				
Mgmt Fees		\$4,922	4.00%	
Total Estimated Outgoings-Lot 7		\$15,222	638	\$ 24

per Jan 25 rates notice
per agent
per Disclosure Statement (admin and sinking)
below threshold per agent

Estimated Outgoings-Lot 8		\$ p.a.	Area	\$sqm
Rates		\$2,813		
Water/Sewerage		\$1,100		
Body Corporate		\$4,939		
Land tax				
Mgmt Fees		\$1,980	4.00%	
Total Estimated Outgoings-Lot 8		\$10,832	638	\$ 17

per Jan 25 rates notice
per agent
per Disclosure Statement (admin and sinking)
below threshold per agent

Estimated Net Income-Lot 7		\$107,833	413	\$ 261
Estimated Net Income-Lot 8		\$38,680	225	\$ 172
Estimated Net Income-Lot 7 & 8		\$146,513	638	\$ 230

Net Yield		Price	Area	\$/sqm
5.75%		\$2,550,000	638	\$3,997

Subject to valuation, legal review and further due diligence. Price subject to further negotiation (competitive on-market sale process)

[Rental Yield Calculator](#)

Rental Comparison

Subject Property:

Lot 7 - (commercial office/medical consulting space) - \$261/m² net - under market rent

Lot 8 - (industrial warehouse) - \$172/m² net - under market rents

Combined - \$230/m² net

Comparable Rents:

OFFICE/MEDICAL (\$400/sqm to \$644/sqm)

206/6 North Lakes Drive, North Lakes (Smaller medical consultation suite) - 66m² - \$42,500 Per Annum + Outgoings + GST - \$643.94/m²

203&209/53 Endeavour Boulevard, North Lakes (First floor office suite) - 113m² - \$65,000 Per Annum + Outgoings + GST - \$575.22/m²

4/4 Winn Street, North Lakes (Dual level office tenancy with no exposure. Inferior fit out and minimal car spaces) - 138m² - \$55,200 Per Annum + Outgoings + GST - \$400/m²

INDUSTRIAL (\$220/sqm to \$289/sqm)

4/24 Burke Crescent, North Lakes (Office/Warehouse Unit) - 374m² - \$84,000 + Outgoings + GST - \$224/m²

1/75 Flinders Parade, North Lakes (Office/Warehouse Unit) - 310m² - \$71,300 + Outgoings + GST - \$230/m²

3/106 Flinders Parade, North Lakes (Office/Warehouse Unit) - 201m² - \$46,200 Per Annum + Outgoings + GST - \$230/m²

6/4 Wills Street, North Lakes (Office/Warehouse Unit) - 177m² - \$45,000 Per Annum + Outgoings + GST - \$254/m²

4/70 Flinders Parade, North Lakes (Office/Warehouse Unit) - 138m² - \$36,400 Per Annum + Outgoings + GST - \$264/m²

5 Torres Crescent, North Lakes (Office/Warehouse Unit) - 581m² - \$127,820 Per Annum + Outgoings + GST - \$220/m²

66 Flinders Parade, North Lakes (Showroom) - 830m² - \$240,000 Per Annum + Outgoings + GST - \$289/m²

2/70 Flinders Parade, North Lakes (Office/Warehouse Unit) - 431m² - \$105,000 Per Annum + Outgoings + GST - \$243/m²

1/71 Flinders Parade, North Lakes (Office/Warehouse Unit) - 401m² - \$92,230 Per Annum + Outgoings + GST - \$230/m²

Special Conditions

Balance deposit up to 5% of purchase on unconditional date

Offer to Purchase

Offer to Purchase	\$2,550,000
Initial Deposit	50000
Due Diligence	28
Finance Days	28
Settlement	21

More Images



















EVACUATION SIGN

EVACUATION PROCEDURES

- Follow all instructions given by Wardens or Fire Officers.
- Leave immediately by the nearest safe exit.
- Move quickly, do not run.
- If possible, close doors behind you.
- Report to your designated Assembly Area.
- Advise a Warden immediately if you are aware of people trapped in the building.
- Do not leave the Assembly Area until the Chief Warden gives the "All-Clear".
- If any injuries are sustained, notify a Warden.

IN THE EVENT OF FIRE

- 1. Remove persons from immediate danger area.
- 2. Alert nearby staff and members of the public and call 000.
- 3. Confine fire and smoke. Close windows and doors (if safe). Keep low, under the smoke.
- 4. Extinguish and control the fire (if safe to do so).

Better Rehab
7/24 Burke Cres, North Lakes



Sign Ref: AG - 1/01 - 1

EVACUATION DIAGRAM - NOT TO SCALE

Office Building - Ground



Amesbury
Disaster
Issue Date: 03/2021

Unisex
Amesbury

Dry Chemical
Powder

Fire
Exit

Exit
Review Date: 03/2025

Alternate
Evacuation Path

Evacuation
Path

Assembly
Area
© Auscoast Fire



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