

# News Release

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## Secure 15-year lease to 7-Eleven offers ideal investment

A high profile 7-Eleven store in the south-eastern Perth suburb of Gosnells ticks all the boxes for astute investors according to selling agent **Tony Delich Knight Frank's Director, Capital Markets WA.**

The property at 303 Corfield Street is on the major, four lane district distributor Road from Tonkin Highway in a rapidly expanding residential area.

It is just a few kilometres from the major Albany/Tonkin Highway intersection and is passed by around 19,000 vehicles each day.

**Mr Delich** said the 7-Eleven operator had recently signed a new, 15-year lease with fixed 3% annual rent increases, on a current net rental of \$322,000 per annum.

He said the lessee was paying all outgoings on the property and had four, five-year options for the site.

"This is property investment 101 with a secure, long term tenant, solid rental income and significant depreciation benefits," **Mr Delich** said.

"It also has strong growth potential with the surrounding area zoned for future residential and an adjoining 3.27 hectare property currently poised for a 36 lot residential subdivision."

**Mr Delich** said the property had a total land area of 1945 square metres and was directly opposite the IGA-anchored Corfield shopping centre and the Corfield Tavern and bottle shop.

He said the property at 303 Corfield Street in Gosnells would be sold by Offers to Purchase closing on March 27, 2019.

### For further information, please contact:

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### Notes to Editors

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