

# GARDIAN COMMERCIAL BULLETIN

A MONTHLY NEWSLETTER FROM THE GARDIAN COMMERCIAL TEAM

THIS MONTH'S NEWS  
AND UPDATES.

## MACKAY UPDATE

A major industrial asset in Mackay's Paget has been sold by Gardian Real Estate's Commercial division's Mark Kelly for the sum of \$10,625,000.00. Buildings on the 3.6Ha site measure 4840SQM in GLA with the facility selling off market following the receipt of 4 strong offers. DGH Engineering are staying onsite on a new 10 year leaseback arrangement. This is testament to the fact that demand from Fund Managers and high end investors remains strong for Mackay's Paget industrial investments. We congratulate both parties on achieving a strong result for Mackay's industrial asset market.



**14-18 Boundary Road Paget**  
**SOLD Off Market**

- 4,840sqm GLA
- Site Area 3.652Ha
- 10 Year Leaseback
- \$10,625,000.00

**Mark Kelly**  
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mark.kelly@gardian.com.au

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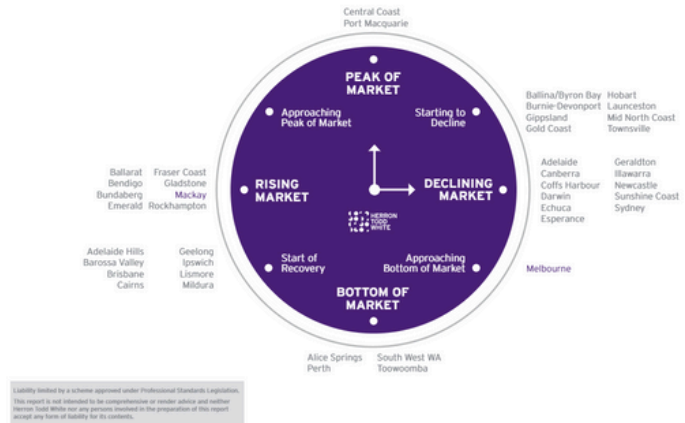
# GARDIAN UPDATE

## Herron Todd White

This month Herron Todd White reported on the relocation of BCF as they have outgrown their current building in which they have resided long term. They will relocate to the new complex recently built on Mackay Bucasia Road, which will also house Pet Stock. The vacant space is in strong demand from what Herron Todd White indicate, suggesting the economy in the region is doing well.

### National Property Clock: Retail

Entries coloured purple indicate positional change from last month.



[LEARN MORE](#)

Month in Review  
July 2024

COMMERCIAL - RETAIL

HERRON TODD WHITE

6

## RIN Awards

Recently the annual RIN awards was held at the MECC which saw local businesses celebrated and acknowledged for their significant achievements and success in different sectors. It was a great turn out and a wonderful night with quite a number of attendees. Gardian would like to congratulate all the finalists and winners.



“ **DON'T LOOK FOR THE NEEDLE IN THE HAYSTACK, JUST BUY THE HAYSTACK! - JOHN C BOGLE** ”

# PROFESSIONAL PERSPECTIVE

Paul Kelly - Kelly Legal

## Taking Care of Business

An otherwise sound commercial property investment can be abruptly disrupted by death, disability, divorce or the desire of one of the business operators to do something else with their life. Alternatively, a creditors claim, a bank foreclosing or the ATO recovering outstanding taxes can bring an end to a once successful joint ownership arrangement between partners or shareholders.

Whatever the cause of the end of the business relationship, the first thing to do is check if there is a partnership agreement or shareholder's deed that sets out a mechanism for the stakeholders to part ways. Failing that, the parties have to try and reach an agreement on an orderly divestment of the departing stakeholder's interest.

A dissolution of the interests of a stakeholder can include retentions or earnout, warranties to protect those still on risk, & restrictive covenants/restraints of trade intended to prohibit the departing party from engaging in the same industry and poaching business, employees, suppliers etc.


A succession plan is always a sound investment for the future to ensure that there are no inconvenient surprises around the corner.

Qualified legal advice is always recommended. Questions about a dissolution of joint business interests can be referred to Kelly Legal's Business Law Director, Paul Kelly.




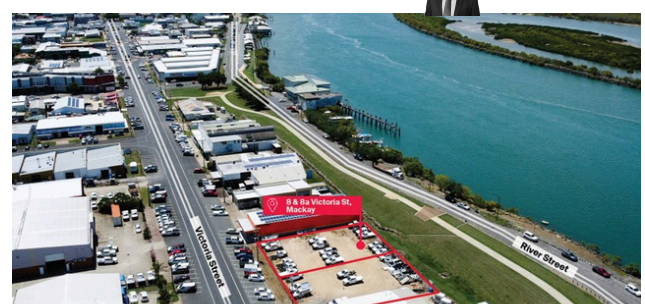



# FOR SALE

**72 Victoria Street, Mackay.**  
**CONTACT AGENT** 




**8 Victoria Street, Mackay.**  
**CONTACT AGENT** 



**137 Victoria Street, Mackay.**  
**BY NEGOTIATION** 

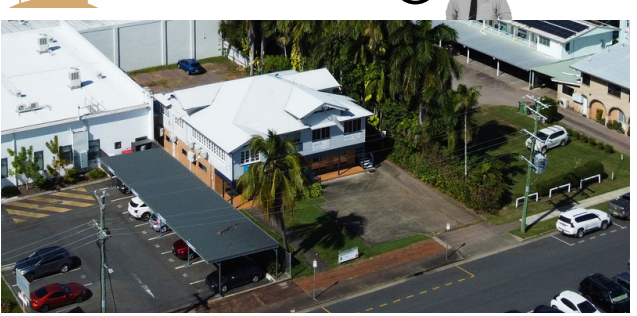


**31 Fursden Street, Glenella**  
**BY NEGOTIATION** 



# FOR LEASE

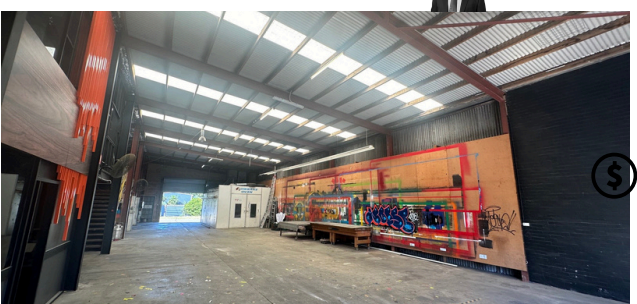
**15 Peel Street, Mackay.**  
**CONTACT AGENT** 



**94 Wood Street, Mackay.**  
**CONTACT AGENT** 



**21 James Street, Mackay.**  
**CONTACT AGENT** 



**10 Sydney Street, Mackay.**  
**CONTACT AGENT** 





# RECENT SALES & LEASED PROPERTIES



1 Hayes Lane, Mackay  
**CHRIS BONANNO**



14-18 Boundary Road, Paget  
**MARK KELLY**



Lot 609 Mount Bassett Cemetery Rd, Mackay  
**GREG SMITH**



8 Heinrich Street, Paget  
**CHRIS BONANNO**



9/137 Shakespeare Street, Mackay  
**CHRIS BONANNO**



1A - 120 Wood Street, Mackay  
**CHRIS BONANNO**

