

# SECURE SUPERMARKET INVESTMENT

**prorealty**  
PROPERTY CONSULTANTS



## 240 MAIN ROAD, BLACKWOOD

High Exposure Main Road Location, fully leased to Drakes Supermarkets.

ProRealty is excited to offer to the market as exclusive sales agents a freehold investment with a long term lease to Drakes Supermarkets.

Having started in 1974, today Drakes is the largest independent grocery retailer in Australia operating around 70 stores across South Australia and Queensland.

Drakes have been trading in Blackwood under the lease since 2008 with a current lease expiry 31 July 2038 and a further two options of five years providing an ultimate expiry of 2038. The lease currently generates significant holding rental of \$450,000 + GST per annum on a semi gross basis with additional turnover rent, with turnover rental for FY25 being \$91,601.25. Drakes are responsible for Statutory Rates including Land Tax.

Spanned across two Titles with an accumulated land area of 2,880\* sqm and a gross building area of 1,554\* sqm with significant amount of customer parking. The opportunity represents a strong investment in a tightly held commercial precinct.

## INVESTMENT HIGHLIGHTS

- ➔ Fully leased investment to Drakes Supermarkets
- ➔ Ample on site parking for 44 cars \*
- ➔ Site area of 2,880 sqm\*
- ➔ Secure lease expiring in July 2038 with options to 2048
- ➔ Building area of 1,554 sqm \*
- ➔ Base rent of \$450,000 and estimated turnover rent of \$91,601.01 totalling \$541,601 (using FY25 turnover figures)
- ➔ Tightly held Commercial precinct in Blackwood
- ➔ Semi gross lease with Drakes paying Statutory Rates including Land Tax

\*approx

# LOCATION OVERVIEW



# LOCATION SUMMARY

Blackwood is an elevated residential suburb nestled in the foothills of the Mount Lofty Ranges, approximately 13 kilometres south of the Adelaide CBD, within the City of Mitcham. Blackwood offers a genuine village feel centred around its Main Road shopping precinct, with a range of cafes, restaurants, independent retailers, financial institutions, and major retailers Drakes, Aldi, Coles and Woolworths.


Blackwood covers approximately 4.2 square kilometres, with 15 reserves making up nearly 24.4% of its total area showing a strong dedication to its open space. Despite the commitment to open space, Blackwood's Main Road precinct is the primary commercial strip for the southern Adelaide Hills, serving not just Blackwood but surrounding suburbs including Glenalta, Hawthorndene, Eden Hills, Belair and Coromandel Valley – a combined catchment well above Blackwood's 13,700 residents. With a population of 4,266 and a median age of 45, the suburb attracts established families and long-term residents. The unemployment rate in Blackwood stands at just 1.3%, well below Greater Adelaide's rate of 4.0%. The top employment sectors are health care & social assistance, education & training, and professional & technical services.\*<sup>1</sup>


Blackwood is bolstered by a strong property market with the current median house price sitting at \$1,075,000 with annual capital growth averaging around 11%\*<sup>2</sup>

City of Mitcham spans 76km<sup>2</sup> and located 6km south of the CBD. Home to 68,000 residents, with 5,256 businesses providing more than 30,607 jobs, City of Mitcham generated \$4.05B in Gross Regional Product.\*<sup>3</sup>

## KEY DATA

 30,607 Local Jobs in City of Mitcham

 Local Population of 4,266 in Blackwood

 Gross Regional Product - \$4.05B

\*<sup>1</sup> <https://www.inthesuburbs.com.au/suburb/blackwood-sa-5051.html>

\*<sup>2</sup> <https://www.yourinvestmentpropertymag.com.au/top-suburbs/sa/5051-blackwood>

\*<sup>3</sup> <https://www.localcouncils.sa.gov.au/get-involved/find-your-council/city-of-mitcham>

# TENANCY DETAILS



# Drakes.

## LEASE DETAILS

*The Fourth Force Pty Ltd T/A Drakes Supermarkets*

Term	12 years
Commencing	1 August 2023
Expiry	31 July 2038
Options	2x 5 years
GLA	1,554sqm
Rent	\$450,000.00
Turnover Rent	2% of sales minus Base Rent
Reviews	Market on Renewal
Outgoings	Tenant pays for all Statutory Rates inclusive of Land Tax (Single Holding Basis)

## OUTGOINGS (RECOVERABLE)

Land Tax (Single Holding)	\$8,395.00
Council Rates	\$24,984.45
Emergency Services Levy	\$5,309.60
Water (Supply only)	\$4,574.60
<b>Total</b>	<b>\$43,263.70</b>

## OUTGOINGS (NON - RECOVERABLE\*)

Insurance	\$10,099.33
Management Fees	\$11,200.00
<b>Total</b>	<b>\$21,299.33</b>

## INCOME SUMMARY

Base Rent	\$450,000.00
Add Turnover Rent (FY25)	\$91,601.01
Add Recoverable Outgoings	\$43,263.70
<b>Gross Rental</b>	<b>\$584,864.71</b>
Less Total Outgoings*	\$64,563.03
<b>Estimated Net Rental</b>	<b>\$520,301.68</b>

\*Variable outgoings expenditure removed (R&M, Cleaning, Security Gardening etc). A copy of the full operational budget can be provided on request



# Drakes.

## DRAKES SUPERMARKETS

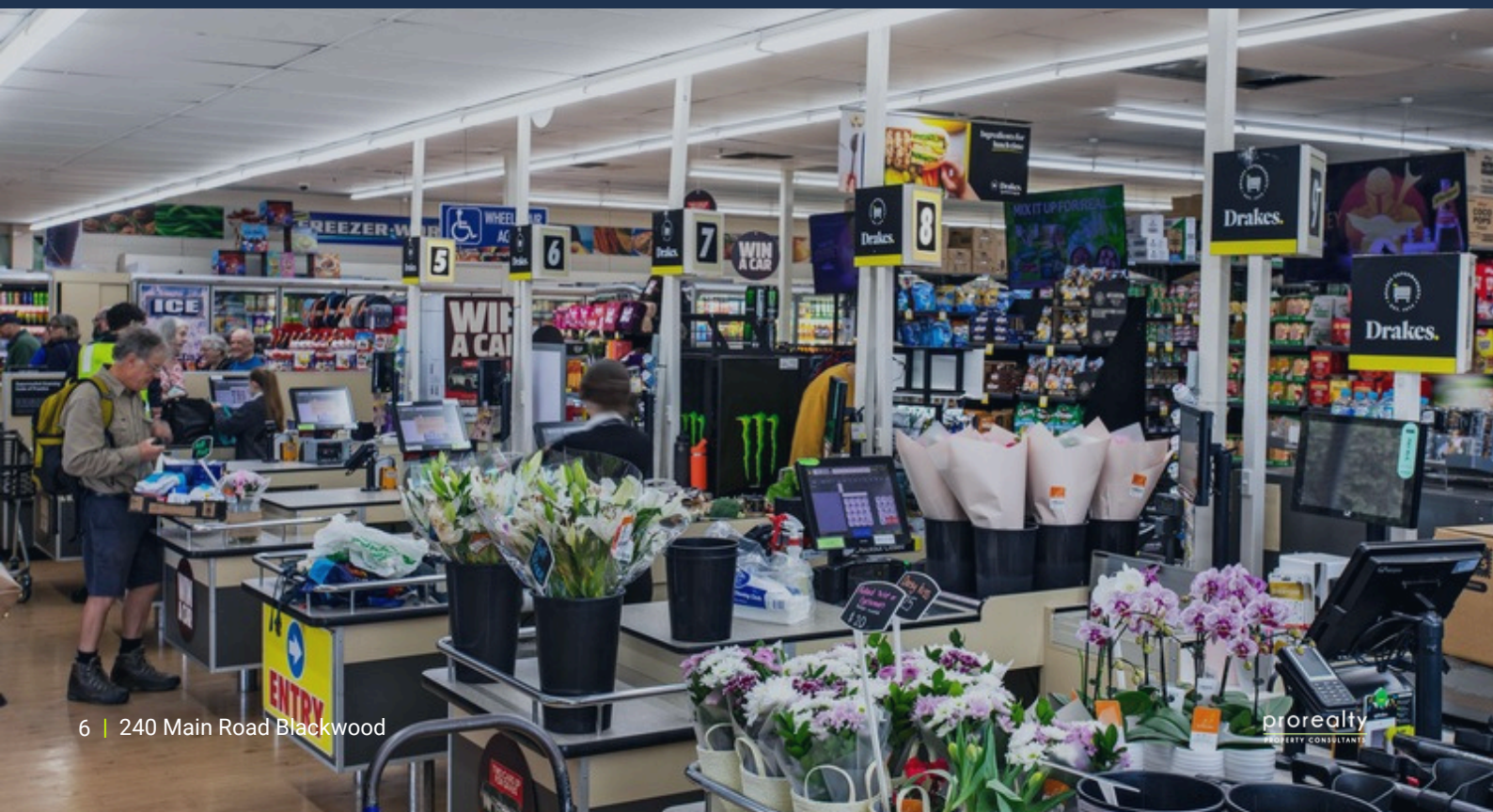
### AUSTRALIA'S LARGEST INDEPENDENT GROCER

Founded by Roger Drake in Mitcham, Adelaide in 1974, Drakes Supermarkets has grown from a single store into Australia's largest independent supermarket chain.

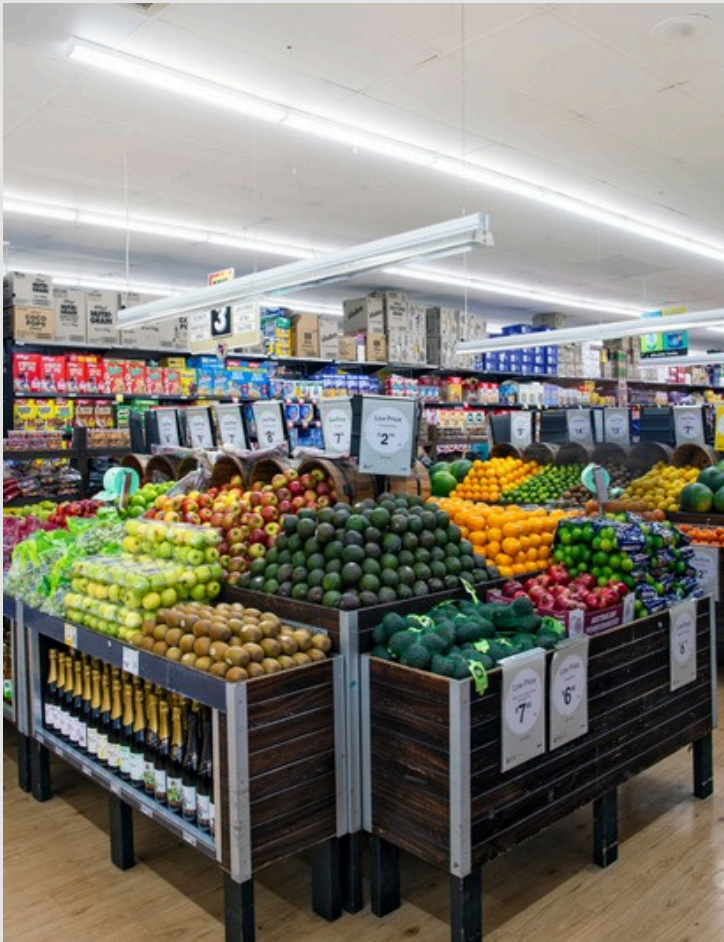
100% Australian family-owned and operated for over 50 years, Drakes now runs 66+ stores across South Australia and Queensland, employing more than 6,000 team members and generating over \$1.3 billion in annual revenue.

Unlike the major chains, Drakes controls its entire supply chain — including its own \$80 million state-of-the-art distribution centre, fresh produce arm, and meat processing facilities — ensuring quality and value at every step.

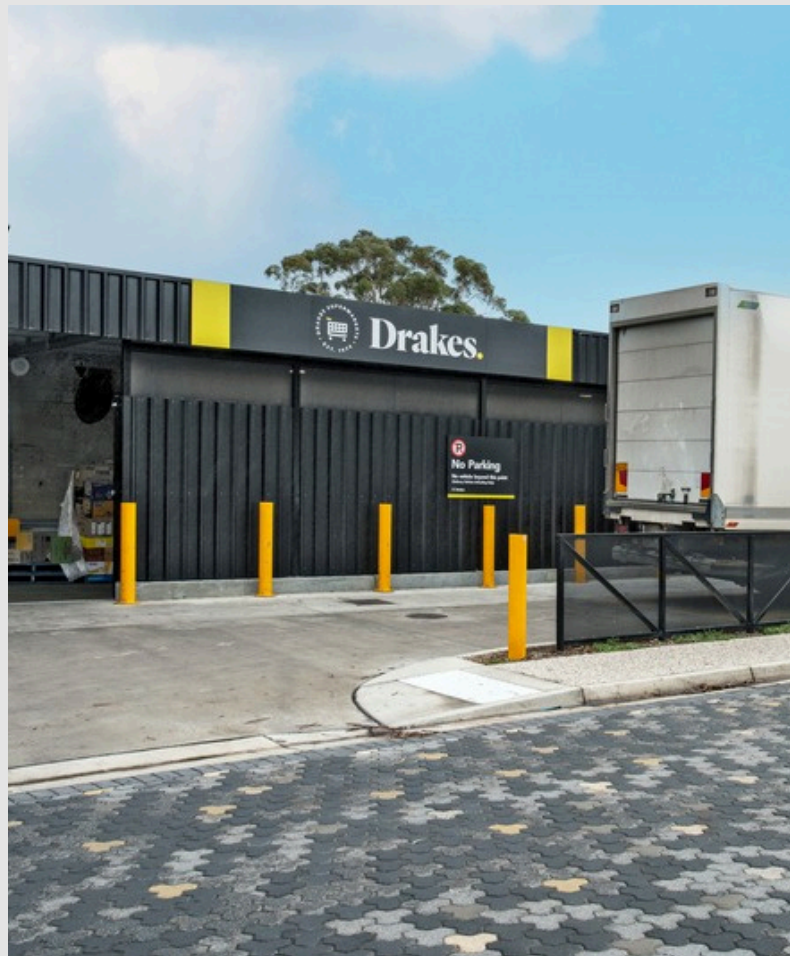
Drakes is committed to innovation, becoming the first Australian supermarket to offer Afterpay, and delivering next-level in-store experiences through concept stores, fresh food bars, and its imperfect produce range. Online grocery delivery is also available across select stores in both states.



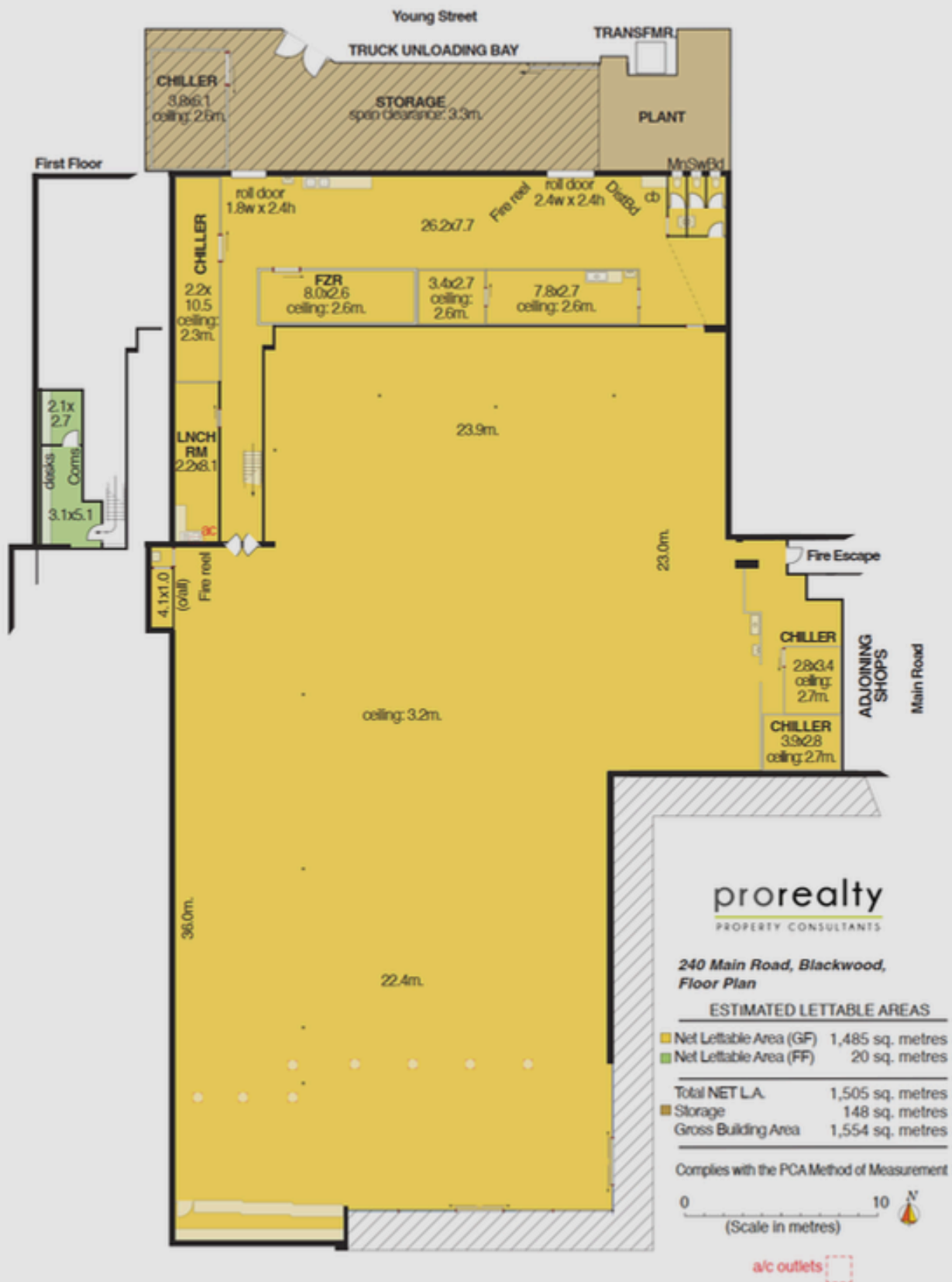
# PHOTOS



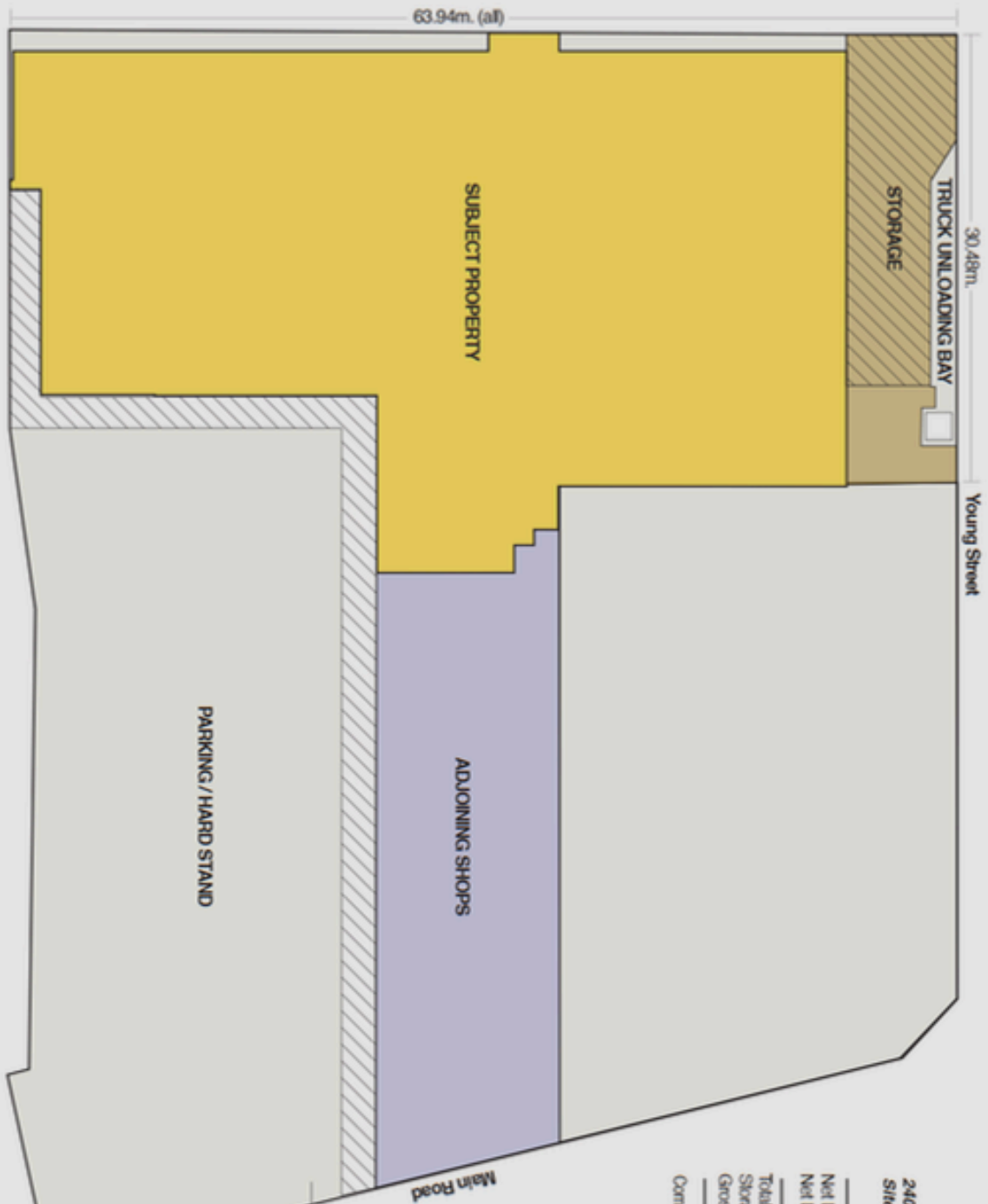
# PHOTOS



# FLOOR PLAN



# SITE PLAN



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240 Main Road, Blackwood,  
Site Plan

**ESTIMATED LETTABLE AREAS**

Net Lettable Area (GF)	1,485 sq. metres
Net Lettable Area (FF)	20 sq. metres
<b>Total NET L.A.</b>	<b>1,505 sq. metres</b>
Storage	148 sq. metres
Gross Building Area	1,554 sq. metres

Complies with the PCA Method of Measurement





## METHOD OF SALE

This property is being sold via Expressions of Interest with a closing date of 5:00pm on 30 June 2026.

Please contact ProRealty for access to the Data Room for property information and for provision of the EOI form.

Inspections are to be arranged by appointment with ProRealty.

## CONTACT US FOR MORE INFORMATION

**ProRealty Pty Ltd**

(08) 8362 1555

admin@prorealty.com.au

Suite 13/15 Fullarton Rd,

Kent Town SA 5067



**James Humphreys**

Director

0433 227 214

james@prorealty.com.au



**Chris Maio**

Senior Sales & Leasing Executive

0435 094 219

chris@prorealty.com.au



**Ryan Humphreys**

Director

0439 822 537

ryan@prorealty.com.au

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