

**83/33 Mounts Bay Road, Perth, WA, 6000**

PRD.

**Sold Apartment**

Sunday, 18 August 2024

83/33 Mounts Bay Road, Perth, WA, 6000

**Bedrooms: 1**

**Bathrooms: 1**

**Type: Apartment**

## Short Stay Investment with >11%\* TOTAL ANNUAL RETURN

\*\*\*\*\*INVESTMENT SUMMARY:\*\*\*\*\*

If you are looking for an INVESTMENT with >11%\* gross and >6%\* NET RETURN and NO hassle, look no further.

This property is one of many that constitute the apartments at the Convention Centre in Perth, zoned exclusively for short stays and managed by international hotel operator, Adina.

As per the updated 15-year Hotel Management Agreement (HMA), Adina will take care of the management and upkeep of the property as well as the division and allocation of funds to owners on an ongoing basis.

This is a RARE opportunity to secure an investment property with a guaranteed base rental income.

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\*\*\*\*\*MORE INFORMATION:\*\*\*\*\*

This unit is one of the units that comprise the Adina Apartments at the Perth Convention Centre. It is zoned exclusively for short-stay, and the property is leased to the Adina Hotel Group under a Hotel Management Agreement (HMA) for the next fifteen years. Adina Hotel Group has been managing these properties since they were constructed and have proven to be a reliable long-term tenant.

Under the HMA, Adina oversees the management of the properties collectively. This is beneficial to owners as your unit is not in competition with others at the complex; rather, each owner is paid according to their unit's Unit Entitlement and all take their share of total revenue per month. Each month, this revenue is then distributed to the owners after all costs (rates, insurance, etc) are paid for.

This is why when we say "7%\* net", it is a TRUE NET – all association fees, management fees, council rates, water rates, insurance costs, AND refurbishment/reserve fund contributions are made BEFORE your 7%\* net remittance lands in your account.

It is a perfect "Set & Forget" investment for those seeking high cashflow.

The asking prices for the five properties we currently have listed at the Adina Apartments range from \$220,000 - \$342,000 for different units (with different Unit Entitlements). At these asking prices, the gross revenue for each property that you can expect per year is approx 11.3%\*, and after the costs incurred (this is paid by the hotel prior to being sent to your account so you don't need to worry about any of it!), you will get achieve above 7%\* net return (approx).

I hope that you have found this information useful. Please don't hesitate to get in touch if I can be of further assistance or if you would be interested in more information or placing an offer on one of these properties.

\*These figures of gross and net return are based on the remittance advice slips provided by the Sellers of the properties

to PRD Real Estate for the financial year to date. PRD does not offer any guarantees to these amounts and Buyers are encouraged to do their due diligence prior to purchasing.