

# Lot 3 /25-29 Heygarth Street, Echuca, Vic 3564

## Serviced Apartment For Sale

Wednesday, 15 May 2024



Lot 3 /25-29 Heygarth Street, Echuca, Vic 3564

Bedrooms: 1

Bathrooms: 1

Parkings: 1

Area: 96 m2

Type: Serviced  
Apartment



Mandy Fountain

**\$203,480**

\*\*\*\* INVESTORS\*\*\*\* \$333 PER WEEK RENT - \$17,356 pa 8.50% GROSS RETURN LOT 3- Featuring a large total floor space of approx 96m<sup>2</sup>, this lot is being offered for sale as a conference room under long term lease with Quest Apartment hotels. Rent as of June 2024- \$333 per week - \$17,356 pa Return: 8.50% Gross- 6.00% Net Increases as follows: July 2026 + 4% = \$18,050 - 8.84% gross July 2027 + 4% = \$18,772 - 9.19% gross Lease Terms: Lease to 07/07/ 2028 with 6 x 5 yr options Rent Reviews and Increases: Scheduled 4% increases- with market rent reviews every 5 years (next due July 2028) Lot includes a fully equipped Kitchen, (which is currently used for staff), and two x store rooms essential to business operations. • Data/modem points providing internet access Commercial lot - All areas currently leased by Quest Echuca on a secure long-term lease. Rent is fixed- not dependant on occupancy. Quest Pay all owners corporation Admin levies, & building insurance. Car park on title This lot comprising of a conference room, fully equipped kitchen and 2 x storerooms provides local businesses, companies and organisations, or travelling corporates needing a space to conduct boardroom style meetings, interviews or to introduce and display products. The kitchen and storerooms are currently being used staff and storage and imperative to hotel operations. CONFERENCE ROOMS ARE POPULAR AMONGST INVESTORS WANTING TO SECURE EASY -NO FUSS SPACE WITHOUT HIGH WARE AND TARE OR BATHROOM REFURBISHMENT OBLIGATIONS. Approximate Owner Outgoings: Council Rates: \$418 per quarter Water Rates: \$150 per quarter Body Corporate Administration fee: Paid by tenant Body Corporate Sinking fund: \$701 per quarter No management or leasing costs, no vacancy periods, rents paid regardless of usage. Please phone Mandy Fountain for more information 0408 10 30 10