



**129 Melbourne Street, North Adelaide**



## An opportunity doesn't knock, it only...

A fantastic mixed-use investment opportunity in one of Adelaide's most sought-after locations being. 129 Melbourne Street, North Adelaide. A precinct known for its diversity in commercial land use including retail shops, pubs, cafés, offices and medical practices, it also boasts a surrounding medium-high density residential community. A Torrens- titled allotment with a total building area of 280sqm\* distributed over 2 levels and a combined passing rental income of \$104,000 p.a. + GST (Gross Lease)

### Ground Floor

- Spot & Co Whiskey Cocktail Lounge
- Freshly renovated cocktail lounge/ bar with fantastic use of exposed brick & polished concrete flooring
- Two freshly renovated bathrooms, a unisex bathroom with floor-to-ceiling marble-look tiles and marble vanity plus a Disabled bathroom located adjacent
- Kitchen area plus rear storage/ garage area

### First Floor: Residential

- 3 generous-sized bedrooms, master with walk-in-robe and ensuite consisting of a large spa bath & shower

168 m2

<b>Price</b>	SOLD
<b>Property Type</b>	Commercial
<b>Property ID</b>	1390
<b>Land Area</b>	168 m2
<b>Floor Area</b>	280 m2

### Agent Details

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### Office Details

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MASTRACORP  
REAL ESTATE

- Bedroom 2 and 3 with Built-in-robos
- Light-filled Kitchen with white timber cupboards and granite bench tops overlooking the living area
- Main bathroom with bath and shower, separate w/c and laundry area
- Two double doors leading out to the balcony overlooking Melbourne Street
- Ducted reverse cycle A/C throughout

Features to mention include:

- One lease with tenancy occupying the whole building
- Lease Term 1/09/2015 – 31/08/2020 (plus 5 year option)
- Passing rental of \$104,000 p.a. + GST (Gross Lease)
- 4 % fixed annual increases (\$108,160 as @ 1/09/17) and market review @renewal
- Depreciation Benefits (New fit-out)
- Zoned: Main Street (Melbourne East, MS2).
- Rear Lane Access via Bower St
- Torrens Titled 167sqm allotment

*The above information provided has been furnished to us by the vendor/s. We have not verified whether or not that information is accurate and do not have any belief in one way or the other in its accuracy. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own inquiries in order to determine whether or not this information is in fact accurate.*