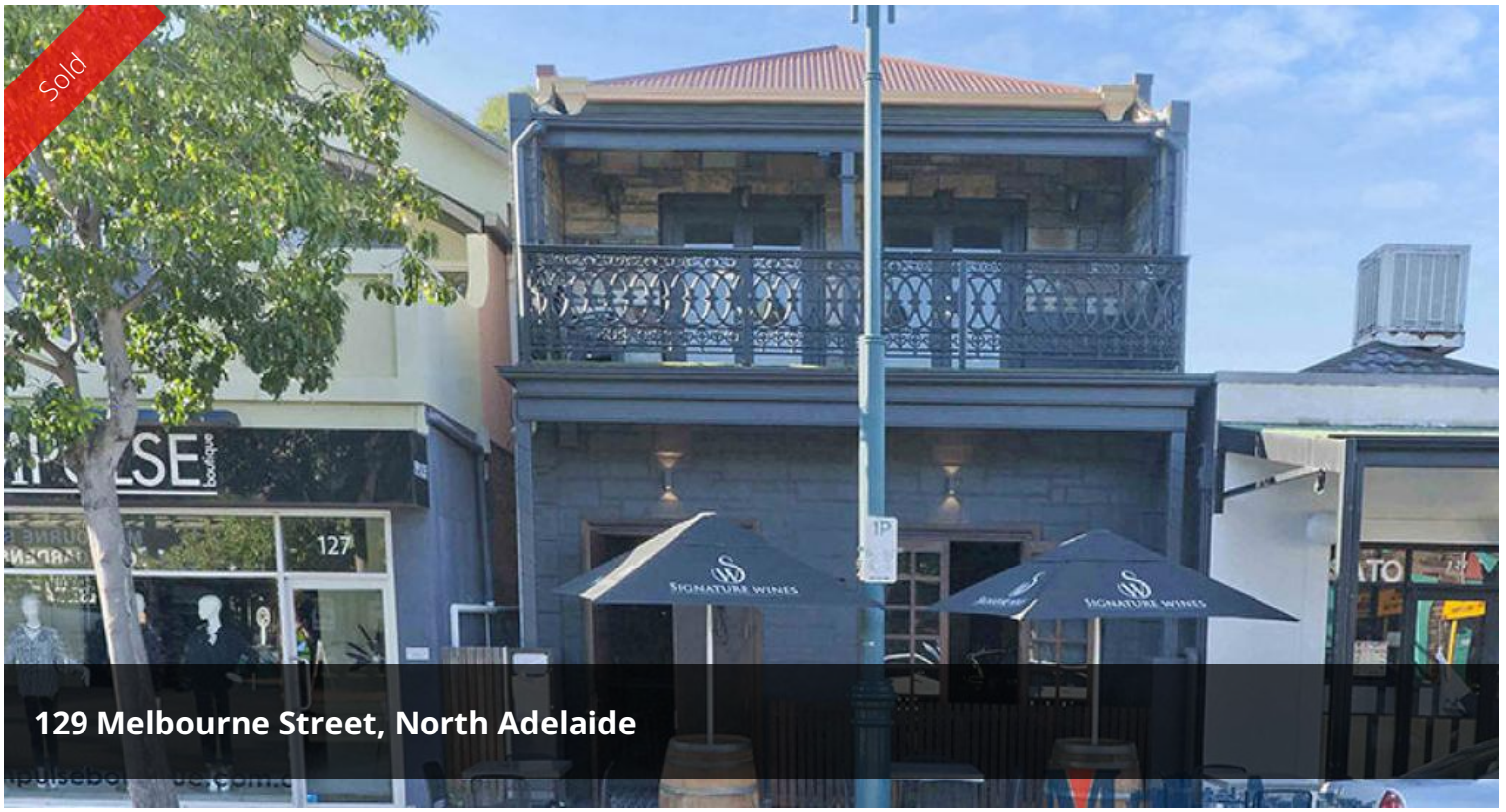

129 Melbourne Street, North Adelaide

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 us 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

168m2

Price	SOLD
Property Type	Commercial
Property ID	1390
Land Area	168 m2
Floor Area	280 m2

Agent Details

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Office Details

Adelaide
Unit 4/ 60 West Terrace, Adelaide
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08 8212 0140

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REAL ESTATE

- Bedroom 2 and 3 with Built-in-robes
- 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.