Multi□Tenanted Investment Backed by a Substantial Urban Landholding

Open Inspection: Monday, 20th April 2026 @ 3:45PM - 5:00PM

220–224 Prospect Road presents a compelling opportunity to acquire a **substantial inner metropolitan landholding** within one of Adelaide's most actively evolving urban corridors, combining a **diversified income stream** with **clear, demonstrated redevelopment potential**.

The property is improved with a **well established neighbourhood retail strip comprising six (6) shops and two (2) office/ residence set behind.** 100% leased and underpinned by a strong mix of food, convenience and services that caters to the surrounding residential catchment.

Occupying a **prominent Prospect Road position** with **dual street access**, the 1,344sqm allotment benefits from strong exposure, rear access via Albert Street, and a landholding scale that aligns with the **mixed use developments** that have already been successfully delivered along Prospect Road and throughout the wider Prospect precinct.

This offering is ideally suited to investors and developers seeking a **"hold and enhance" asset** — one that combines **a secure low-risk income**

1,344m2

Price	SOLD
Property Type	Commercial
Property ID	2632
Land Area	1,344 m2

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stream, a **large urban land footprint**, and **clear planning alignment** within a corridor that has already demonstrated its ability to absorb apartment and mixed use outcomes.

Key Details

- **Land Size: 1,344 sqm (approx.)**
- **Building Area: 552.7 sqm (approx.)**
- **Tenure: 100% leased across seven (7) separate leases**
- **Passing Rental: $165,085.49 p.a.**
- **Recoverable Outgoings: $25,382.97 p.a.**
- **Tenancy Mix:** Barber, fish & chip shop, pizzeria, butcher, Indian grocer, massage therapy and office residence accommodation
- **Access:** Approx. **30 metres frontage** to Prospect Road with **rear vehicular access via Albert Street**
- **Zoning:** Urban Corridor (Living) – supporting residential led, medium density mixed use development outcomes (STCC)
- **Improvements:** Single level retail strip with rear loading, parking and service access

Prospect Road is widely recognised as one of Adelaide's most successful inner north urban corridors, characterised by strong residential density, high frequency public transport, and an established café, retail and lifestyle culture.

Located approximately **5 kilometres north of the Adelaide CBD**, Prospect continues to attract sustained private and government led investment, with numerous multi-storey **apartment and mixed use developments completed or underway** along Prospect Road and within the broader suburb. These projects have reinforced the corridor's transition toward higher density residential living supported by activated ground floor commercial uses.

220–224 Prospect Road, Prospect offers a rare combination of **immediate income security and long term development upside** within a corridor that has already demonstrated its capacity for successful urban renewal. With strong exposure, scale, access and planning alignment, this is an opportunity to secure a **future focused landholding** supported by a resilient tenancy base in one of Adelaide's most sought after inner north locations.

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