



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

Price	SOLD
Property Type	Commercial
Property ID	1390
Land Area	168 m ²
Floor Area	280 m ²

Agent Details

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- 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

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