

Sold

Coffs Harbour



## 2592ML – LARGE MID NORTH COAST LEASEHOLD MOTEL FULLY REFURBISHED & READY TO GO!

- Rare 46-room coastal leasehold offering in one of NSW's largest and booming regional cities.
- High end 3.5-star rated motel, fully refurbished top to toe with nothing to spend.
- Pacific Highway location positioned approximately midway between Sydney and Brisbane as a logical evening rest point.
- Conveniently located on the near edge of the CBD, walking distance to all relevant town amenities.
- Renowned brand affiliation providing exceptionally generous tariff returns with above average occupancy, enhancing the high volume of corporate traveller.
- A region of ample sporting and recreational events filling the occupancy calendar with forward bookings.
- Strong corporate clientele and reviews.

Price

SOLD

Property Type

Business

### Agent Details

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### Office Details

Beecroft

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TOURISM  BROKERS

- Large income growth under the current operation has created a healthy rent to turnover / income percentage (nicely positioned at 22%).
- A recent 5-year increase in term by the landlord has improved security value of the proposition - landlord favourable to increases.
- Trading Income from BW statistics reporting for 2020 FY - \$1,540,231.77 including tax (COVID- 19 affected).

A rare, fully renovated mid to large sized mid-north coastal leasehold property on the edge of the thriving Coffs Harbour CBD. The current operator has heavily invested in both internal and external improvements, which has proven a key ingredient to the upward income trajectory of this sought after styled property. An affiliation with the Best Western brand creates a valuable partnership. 46 high-end 3.5-star rated rooms set on two mirrored levels, complemented by a modern commercial kitchen and manageable 50-seat dining and bar area. Renovated bathrooms throughout, updated reverse cycle air conditioners, internal and external paint, the list goes on.

Currently operated by sole owner. A regrettable motive for sale will ensure success for the incoming owner operator.

**Net Profit \$413,599 for 2018/19**

Contact **James Carrick** from **Tourism Brokers** for further information or to arrange an inspection.

**Property ID: 2592ML (quote when enquiring)**

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