



Braddon Retail Investment sub \$1 million

Retail

Unit 127, 35 Mort Street, Braddon, ACT 2612

Floor Area: 104 m²

Property Description

Located within the Mantra Suites development, Unit 127 is a self-contained 104 sqm shop with independent air-conditioning, exhaust ducting, grease trap and internal bathroom. Currently operated as a takeaway, the unit has exclusive use of an additional north east facing alfresco terrace area that is leased from the ACT Government by the tenant.

In place is a 5 plus 5 year lease that commenced on 1/12/2014. The lease provides for 3% annual rent increases, recovery of increases in outgoings (the property owner does not currently recover these) and the tenant has provided a 3 month bank guarantee and personal guarantees as security. The current estimated net rental is approximately \$65,065 pa plus GST.

Braddon is currently a major centre of activity in Canberra with significant infrastructure and high density mixed use development continuing to transform this suburb into the "hippest" part of Canberra.

The impending completion of the Metro Light Rail and the development of "Midnight", a complex comprising 350 apartments and 150 hotel rooms, are just two current major projects that underpin this ongoing transformation. Located on the northern fringe of the CBD and being within a 5-minute walk to the retail ...

For Sale

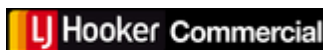
\$850,000 Ex GST as a going concern

For Sale

Additional Details

Tenure Type

Tenanted
Investment



Mark Thompson

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LJH Commercial - Canberra

Level 6, 28 University Avenue, City
ACT 2601