

92-96 WEBB STREET, TE ARO, WELLINGTON



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## Commercial Property CBD Fringe

Originally built as a motor inn, the premises now accommodates emergency housing with twenty-five studios on level one and two, and two larger apartments on the penthouse floor. The lease has annual CPI growth locked in and expires in May 2028.

The site has scope for future development using the 961 sqm land area and the current height limit. A developer can take advantage of these factors and has the benefit of time and cash flow to plan the next stage.

Features:

- New six-year lease to charitable trust â Emerge Aotearoa
- Gross rental \$735,0000 + GST. Strong cash flow with annual CPI increases
- One tenant, easy to manage property
- High-profile location on the CBD fringe and just off the inner-city bypass
- Area of significant future development, unlock the site in 2028
- Sought-after onsite car parking with ease of access

20% Trade : **NZ\$8,000,000 (Cash) | NZ\$2,000,000**

**\$10,000,000.00 + GST**

Contact Dave Findlay for further enquiries: 027 220 5874



bartercard