

8/308-310 Springvale Rd, Springvale, VIC 3171

\$1,200,000 to \$1,320,000

Retail Shop



Springvale Investment

Part of a group of shops at the corner of Springvale Road and St James Ave, that gain additional benefit from being next door to Woolworths Springvale and associated with a large public carpark at the rear.

Shop 8 has approximately 93m2 of floor space, features full height glazing, access doors front and rear, and individual air-conditioning. A smaller paid parking area for 32 vehicles is directly behind the shop.

Currently tenanted for over one year of a three year lease the new investor has an immediate return on their investment with the current rent increased to \$37,440pa with annual increases of 5% scheduled on the lease anniversary date. (01/07/2026)

Open for Inspection

By Appointment.

To find out more this investment opportunity please contact Theresa Huynh on 0450 551 959

Tenant: Lady Lux De Beaute P/L

Permitted Use: Hair & Beauty Services

Lease overview

Start date: 01/07/2024 for a term of 3 years

Annual rental: \$36,000 plus GST

Tenant pays all (100%) outgoings and hold appropriate insurance cover

Review date: 01/07/2025 percentage increase fixed at 4%

Review date: 01/07/2026 percentage increase fixed at 5%

Two further terms of three (3) years are available to the lease holder

Annual Review date is 01/07 of each subsequent year (2027 -2032) with a percentage increase fixed at 5%

Estimated Fees and charges as of 01/07/2024

Owners Corporation: \$2,792.00

Council Rates \$3,951.00

Southeast Water \$1,000.00 usage dependant

Essential Safety \$300.00

Fire equipment service \$60.00

Listed By

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