

Shop11 308-310 Springvale Rd, Springvale, VIC 3171

COMMERCIAL INVESTMENT

Retail Shop



Shop 11

Total floor area of approximately 206m2, sub-divided to create 2 shops.

Shop 11 is part of a group of Springvale shops providing various goods and services to the public. The high-profile position on Springvale Road, near to a Woolworths supermarket and associated large car park at the rear make it easy for passing traffic to access these shops.

In addition, many nearby residents frequent the area for work and shopping, be it for groceries, clothing, or dining. In addition, staff from nearby State Government offices and service providers, plus local government offices also frequent the area for similar reason. Other businesses in the area include solicitors/conveyancers, accounting firms, medical and dental practitioners along with other specialist services. There are both primary and secondary schools within walking distance of the shopping complex.

Shop 11 has been partitioned to create additional floor space for the two long term neighbouring tenants and provide a good return on investment.

Yoon's Grill (approx 103.1m2)

Current Lease commenced 1 August 2023 for a 5-year term with a 4% annual rent increase with 2 additional 5-year terms available. Current rental \$60,500.00pa (Inc. GST) and 50% of all building out-goings, insurance and other requirements as specified within the lease agreement.

Indian Town Grocery Store

Current lease commenced December 2020 with a 3-year term and a 4% annual rent increase included with an option to extend for a further 3 years. Current rental \$53,558.40 pa (Inc. GST) with the tenant responsible for 50% of all building outgoings, insurance and other requirements as specified within the lease agreement.

Total Income \$114,058.40pa inclusive of GST. Tenants responsible for all outgoings.

Other fees:

Council Rates \$ 4776 pa, Water \$1,176 pa Body Corp \$2,800 /qtr

Open for Inspection

By Appointment.

Listed By

Theresa Huynh

