

80 Meninya St, Moama, NSW 2731

Sold - 25/10/2023

Hotel/Motel



## COMMERCIAL FREEHOLD INVESTMENT

Madison Spa Resort is the premier resort in the twin towns of Echuca/Moama on the Victorian & NSW border.

Located in Meninya Street Moama which is the most progressive street in one of, if not the most progressive towns in NSW.

The combined population of the twin towns is in excess of 20,000 & growing rapidly.

Echuca/Moama is located some 2.5 hour drive from Melbourne & is regarded as one of the most sought after tourist destinations for both local & international tourists. 2020 Tourism Research Australia recorded that the Echuca/Moama region generated \$482 million over the 2019-2020 period, had 795,000 domestic overnight stays and there were more than 2 million visits per annum to the region.

Madison Spa Resort boasts 40 motel rooms of different descriptions from presidential rooms, executive rooms & spa rooms. Even though the Resort is located in the main street of Moama, it still provides beautiful bush views from all rooms & a relaxing environment.

The resort also has 6 spa treatment rooms, offer a range of relaxing spa therapy packages, roman pool house with therapeutic mineral pools & a sauna. Outside is the resort style swimming pool with bar which also services the 60 seat restaurant. The resort also has a full commercial kitchen and an upstairs 3 bedroom residence currently being utilised by the lessee.

The property is set on 8168sqm, is in excellent condition & very well maintained.

The property also has a secure lease with 3 years to go on the second 5 year term & a further 4 x 5 year options.

With a strong history of tenant retention, the Madison Spa Resort provides a passive income of \$439,615 plus GST with CPI increases annually.

Madison Spa is located in the heart of the Meninya Street Beautification plan which includes alfresco dining area & a large regional art centre which is located next to Madison Spa Resort & will create an entirely new client base for the resort.

Expression of interest closing Wednesday August 2nd at 3pm.

### Listed By

Andrew Lochhead

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