

Sold

32 Veivers Rd, Palm Cove



## The Palms at Palm Cove - Freehold Apartment Complex

The Palms at Palm Cove Apartment Complex is being sold as a going concern and on a walk-in, walk-out basis. The owners Bruce and Jill Bramhill have held this freehold property since 2003 and are the current operators. They run a mix of holiday guests and short term tenants currently, however normal operations are geared towards primarily holiday guests. All rooms have been refurbished and are in excellent, clean condition.

An extremely rare two (2) street frontages each measuring 20.117metres. The depth of the land is 80.455 metres, totalling 1,619m<sup>2</sup> in area. The site is under developed and allows room for expansion of existing infrastructure and buildings or potential re-development of the site (subject to council approval).

The property is located just 320 metres from the southern-end of the Palm Cove esplanade. At this point of the beach foreshore you will find the best of Palm Coves restaurants such as NuNu's and Portofino's. The Palm Cove Tavern is only 100 metres from the entrance, the Translink public bus service runs straight past the property and Palm Cove medical centre and pharmacy is a mere 200 metres away.

A Property Snapshot as below;

 10  1,619 m<sup>2</sup>

<b>Price</b>	SOLD
<b>Property Type</b>	Commercial
<b>Property ID</b>	723
<b>Land Area</b>	1,619 m <sup>2</sup>

### Agent Details

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### Office Details

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- Freehold 1,619m2 site with two (2) street frontages being Veivers Road and Terebra Street.
- Improved by a two (2) level apartment building consisting of nine (9) individual lots - Lots 1-9 on SP162905.
- Solid masonry block construction, built in 1971. Current configuration of accommodation is nine (9) rooms. (total 16 bedrooms + 10 bathrooms)
- 1st Floor
  - 3 x 1 bedroom apartments, individually titled.
  - 1 x 2 bedroom apartment, individually titled.
  - 1 x 3 bedroom apartment, individually titled.
  - 1 x storage room with amenities, on common property
- Ground Floor
  - 4 x 2 bedroom apartments, individually titled.
  - 1 x office room, on common property
  - 1 x storage room, on common property
  - 1 x laundry room, on common property
  - 1 x outdoor undercover entertaining deck
  - 1 x outdoor undercover dining area
- Parking onsite for 10+ vehicles accessed from rear of property (Terebra Street).
- Low maintenance gardens with a swimming pool and pathways. Common property
- Large solar power bank of 39 panels. New LED lighting throughout.

In its current form it is a successful, easy to run and profitable accommodation business. The Palms at Palm Cove boasts a great reputation, attracts repeat clientele and enjoys word of mouth advertising.

A Prime position extremely close to the Palm Cove Esplanade. Located on Veivers Road, the main road into Palm Cove. Therefore the exposure is very high.

**The Palms at Palm Cove is being offered For Sale as Written Offers Considered over \$1,950,000. Contract documents and IM are available by request.**

*The above information provided has been furnished to us by the vendor/s. We have not verified whether or not that information is accurate and do not have any belief in one way or the other in its accuracy. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own inquiries in order to determine whether or not this information is in fact accurate.*