

Aged Care Business for Sale South Island City

Ad ID: 106866

Location: **South Island**
Asking: **Present ALL OFFERS**
Type: **Accommodation-Other**

Open to Offers: South Island
Aged Care Business Only

Business for Sale Description

Aged Care Business for Sale South Island City



This inner-city Aged Care facility provides rest home and hospital level care in one of the South Island's largest cities. This facility has the potential for additional beds within the main building and/or building a new wing onsite.

The facility is managed by an onsite facility manager and clinical services manager with the owner visiting the facility periodically. The accommodation is provided by way of several individual wings and a central entry foyer. The owner since purchase has reinstated the laundry, installed a new sluice room and undertaken prerequisite building maintenance.

Prior to purchase occupancy was circa 54% and within one year of purchasing occupancy is now circa 70% and increasing. The owner advises she has accommodated boarders to overcome occupancy shortfall whilst rebuilding the business. This operator is experienced operator in rebuilding aged care businesses with low occupancy.

For the 31st March 2022 the owners accountant is projecting an EBITDA of \$305K. For 31st March 2023 the forecast target occupancy has been set at 90%+ and forecast EBITDA target circa \$900K.

The opportunity exists for an operator to reinstate aged care beds in the main building and build a new 20 bed wing to accommodate dementia residents, the owner advising with council approval a total of 105 beds could be accommodated. This is a rare opportunity to purchase a large facility in the growing age care market.

Being sold as business only inclusive of a long-term lease, with the current owner willing to remain and manage the facility. There is a further opportunity to purchase the facilities'™ land & buildings on request. This aged care business would suit an owner operator experienced in managing a large facility with the appetite to take to the next level.

PRESENT ALL OFFERS

If you would like to find out more about its location and more, please visit www.barkerbusiness.co.nz/3228 to register your details and submit the online Confidentiality Agreement. When Frank receives your registration of interest he will be in touch.

Source: Information supplied by the Business Owner or the Owners Agent(s).
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Property Code: 3228



Contact:
Frank Pollard
0274 999 423 or 09 448 1285

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