

Management Rights Motels for Sale Cromwell



For Sale

Location: **Otago**
Asking: **\$1,300,000**
+ GST (if any)
Type: **Accommodation-Motels**

Cromwell Managements Rights & Motel for sale

Highlands Innovation & Technology Park: Premier Motel and Management Rights Business plus option to purchase or lease the ground floor office, reception, guest laundry and the Manager's first floor 3 bedroom apartment.

Central Park Apartments and Motel Accommodation, a premium property nestled within the prestigious Highlands Innovation and Technology Park gated community. This modern complex, built in 2017, is strategically located adjacent to the World Class Highlands Motorsport Park, making it a prime destination for both leisure and business travelers. The Complex features the extremely profitable and popular management rights and motel business comprising approximately 47 units.

The optional 278m2 real estate footprint includes a modern front office and reception, back of house facilities and a first-floor manager's suite with separate garaging. The current valuation is \$1.65m. The lease of the real estate will be at market rental based on the updated valuation for settlement date.

This is the only Motel within the Highlands Park development complex.

Located within close driving distance of 2km to the Cromwell town centre, shops and restaurants and 750 metres to State Highway 6 which provides access to Wanaka and Queenstown, both being within one hour's drive. Guests include both domestic and international tourists, vehicle enthusiasts, cyclists who participate on the extensive cycle tracks in the region and a strong Corporate Market who find Cromwell a very strategic short term accommodation location to service Queenstown and Wanaka regions.

The real estate ownership component within the complex comprises a footprint of 383m2 plus covered Outdoor area of 68m2 and first floor balconies of 101m2. The first-floor manager's residential suite comprises a 3-bedroom 3-bathroom residential apartment.

The Management Rights business provides a quality accommodation option 4 Star plus. With Motel style Courtyard Studio units, one-bedroom and two-bedroom units, plus 2-3-bedroom, 2 bathroom fully self-contained Apartments. All finely appointed with quality and comfort in mind for the guests.

Highlands Motorsport Park is a world class facility with experiences to match. Experience exceptional fun for the whole family.

Highlands offers multiple ways to experience the international race circuit at speed from Supercars to U-Drive Race Cars; has a 650m outdoor Go Kart circuit with Single and Tandem Karts; is home to the National Motorsport Museum, the famous Loo with a View and has a fully licensed Café.

This exceptional property offers a unique blend of profitability and lifestyle, with a well-established business and prime real estate in one of New Zealand's most sought-after locations. Don't miss the

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opportunity to own and operate a premier accommodation facility in the heart of a thriving motorsport and innovation community.

For full details please contact specialist Accommodation Business Broker, Adrian Chisholm, AREINZ, on 021 727 888 or email Adrian@tourismproperties.com.