

FHGC Hotel for Sale Waikato

Ad ID: 60637

Location: Waikato
Type: Accommodation-Hotels



Hotel for sale with great location. This could be your opportunity to create much needed accommodation in the town.

Business for Sale Description

FHGC Hotel for Sale Waikato

We invite you to read all about this amazing hotel for sale and the options!

The vendors will look at all options: Purchase the freehold of the entire building and enjoy the holding income from the bar/restaurant lease, while developing the accommodation upstairs – which could then be owner-operated, managed, leased out or on-sold. Lease the upstairs and develop the accommodation business. The Landlord will discuss rent holidays or capital input to the refurbishment.

Price by Negotiation please contact me.

Here is a superb opportunity to build a hotel business in the heart of the Waikato. The classic hotel building sits proudly on the main street of thriving town in Waikato region of New Zealand.

Opportunity knocks in this hotel - The character property presents the opportunity to create much-needed accommodation in the town.

The ground floor is a state-of-the-art complex featuring: The bistro, with three lounge areas and two bars The restaurant for more formal dining Massive commercial kitchen serving all areas VIP Gaming lounge with the maximum 18 machines. The fit-out is stylish, paying homage to the Art Deco heritage of the hotel.

Everything is new. Plumbing and wiring have been completely replaced, new fixtures installed, and new furnishings added throughout. The result would not be out of place in Manhattan! The business is leased for 5 years with 3 x 5 year rights of renewal. Initial rental is \$130,000 +GST per annum, with rent reviews every 2 years at +6%. The lessees are highly experienced operators, owning multiple hospitality businesses.

Business Resources

Upstairs, the accommodation potential is significant. Originally 42 rooms, there is room to reconfigure into 18-24 ensuite rooms, plus dorm rooms for up to 38 guests with shared facilities. Some initial planning has been done. There is still significant investment required, but the result will be rewarding. The building has an excellent earthquake rating and is classified low risk with an overall NBS of 81%. A modest projection: 24 rooms @ \$100/night for 186 nights (50% occupancy) is over \$445,000 gross revenue. Once developed, the accommodation side of the business will feed the bars and restaurant – and vice-versa.

If you would like to discuss the sale of this hotel please contact me directly.

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