

FHGC Boutique Hotel for Sale Dunedin

Ad ID: 64772

Location: **Dunedin**
Asking: **\$3,150,000**
Price by Negotiation
Type: **Accommodation-Hotels**



FHGC Boutique Hotel

Business for Sale Description

FHGC Boutique Hotel for Sale Dunedin

Rarely available - Freehold - 15 bedroom Boutique hotel - 2 separate titles - 6 MINUTES WALK TO CBD

Charming and historical Boutique hotel, centrally located within 6-minute walk to the CBD, overlooking Dunedin with spectacular views of the city and its harbour. Formally the Christian Brothers residence, The Brothers Boutique Hotel is an imposing property built in 1920, with many of its original features retained.

Purchased in 2005, the present owner/operators have established a sound business over the last 13 years and created long lasting relationships with Inbound Tour operators, booking agencies, and a good number of corporates and repeat local customers which has resulted in consistent occupancy and forward bookings.

Their direct focus has been on the European and North American markets, which is seasonal to suit the current owners, however, there is opportunity to extend to the Asian and Indian markets, who are generally all year round travellers. Other potential areas of growth are; families, evening dining and weddings which the current owners have never pursued. The Hotel also only connects with only one OTA and limits availability with conditions.

Refurbished in 2005, transformation from residence to hotel, now structurally sound and earthquake strengthened to the standards required in 2004, the accommodation comprises 15 bedrooms all of which have modern ensuites and central heating. There are 7 tiers of room options, all of which are quaint and charming and many come with balcony access and stunning views. There is also a dining room, which can be used for small conferences and Board meetings, and a charming guest lounge, which has expansive views of St Joseph's cathedral across the street.

Dunedin is having a resurgence, arguably not seen since the gold rush of the 1860's. There has been a noticeable increase in interest across many industries particularly in the HI tech area. Some of the corporate interest stems from having fast internet (there is 1 gigabyte per second broadband) and also there are now a lot more flight

connections to the other main centres. Compared with many other cities in New Zealand, Dunedin has low crime, functional traffic flows, a stable workforce, lower rents and affordable housing, making it attractive for businesses and people in general looking for opportunities. There are spectacular bold plans for a harbour redevelopment and the new hospital build will not only be the largest building project in Dunedin but also New Zealand's biggest public construction in recent times. It is estimated to take up to 10 years to complete so there are real tangible prospects for the city.

Dunedin also has always had great a reputation for the arts ,music and relaxed lifestyle, has arguably New Zealand's premier University and without doubt the city boasts the best stadium in the country attracting top rugby games and outstanding concerts. It is only a 3 hour drive to Queenstown, New Zealand's most important tourist destination.

Included in the sale is the stand alone Hotel and an adjacent 15 space carpark. Potentially the carpark could be redeveloped incorporating additional guest accommodation.

Across 2 separate titles, this is a lot of real estate right in the city centre and reasonably valued, with an opportunity to grow the earnings and has future development potential.

To find out more, go to www.linkbusiness.co.nz/EL01041 and press the "Enquire Now" button to complete an online confidentiality agreement.

***Some details of the business for sale are confidential and can only be disclosed upon contacting the broker and a completion of a Confidentiality Agreement. Due to the confidentiality of this business a stock photo image may be used to represent the business. Please contact the broker for further details.



Contact:
Jono Jarvis
+64 9 579 9226 or +64 21 177
9760

LINK Business Christchurch
Licensed REAA 2008
Broker Ref: EL01041



www.nzbizbuysell.co.nz/64772