

## Serious Earning Management Rights Business for Sale Auckland

Ad ID: 76662

Location: **Auckland**  
Asking: **\$1,300,000**  
Type: **Accommodation-Other**



## Serious Earning Management Rights Business

### Business for Sale Description

Serious Earning Management Rights Business for Sale Auckland

If you are considering Building Management as your next lifestyle move then this business has plenty of appeal. As Building Manager for this well-designed waterfront complex, you will enjoy the ultimate in urban apartment living with convenient access to Britomart, Spark Arena, Queen Street shopping, Auckland Viaduct, local nightlife and the next Americas Cup venue.

The complex is made up of four apartment buildings set around a series of atriums, with a total of 220 apartments. A variety of apartment configurations are available ranging from studios to one bedroom and two-bedroom apartments. There is ample car parking in the basement below the buildings.

#### The Numbers:

Two 10-year terms remaining, with final expiry not until late 2037

Body Corporate remuneration package = \$69,034

Rental commission from a letting pool of 82 units = \$170,748

Current Building Managers salary = \$114,774

Rent & Outgoings compensation = \$47,800

Potential remaining rental income from 50 potential additional units = \$104,114

Annual surplus plus \$320,000 (25% ROI approx.)

#### The Benefits:

The business comes with the use of a Managers apartment consisting of two bedrooms, two bathroom & two carparks. All costs are covered by the Body Corporate.

#### The Considerations:

Current ground lease negotiations ( happens every 7 years) which may or may not have impact on investors buying

or selling apartments in this complex.

Asking Price: \$1,300,000

To find out more information, visit [www.barkerbusiness.co.nz/BBS2392](http://www.barkerbusiness.co.nz/BBS2392), register your details and submit the online Confidentiality Agreement. Once Sean receives your expression of interest he will be in touch.

We recommend that all potential buyers of Management Rights seek legal advice and confirm with their bank on the lending criteria for this type of investment.

\*Source of information - Supplied by the Business Owner.

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