



Freehold Commercial Investment with Approved Future Development Stages



61 Webb Street, East Gosford

Sold

A unique offering comprising a multi media village, commercial offices and residential accommodation with ongoing dual income. Fully council approved as a multi-stage development, currently operating as a training company for the real estate industry. A blue-chip tenant with a long history.

The completed first stage of the complex comprises ground-level commercial space with private offices, open plan workstations & collaboration areas. Fully airconditioned with quality fixtures and fittings throughout. The design is truly unique also boasting a cover outside the working area providing the best working environment possible.

The building is built in Besa Block and concrete construction offering a high level of soundproofing and superior environmental benefits in heating and cooling. Internal hardwood finishes also contribute to the overall feel and quality of this modern working environment.

The upper level is accessed via two staircases externally and one internally leading to the four residential/ commercial suites. At present three of these suites are being used for commercial purposes as video, audio studios and live broadcast TV studios which is the heart of this unique multi media village. All fitted out with the latest in IT equipment and facilities including ducted individual AC systems, each apartment has its own bathroom and shared laundry on the same level. Once again we see that the level of fixtures and fittings are of consistent

Property ID: L19602750

Property Type: Other

Building / Floor Area: 370

Land Area: 758.0 sqm

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quality throughout the complex.

Connecting the upper level is an open-plan sky garden that overlooks the ground level outdoor areas and the internal car parking. This takes us through to the catering area which is used for events held on the premises. The events are held in the custom-designed and built Amphitheatre for 26 people this area has been designed for training, education and broadcast and has also been built to the highest standard and with the latest facilities.

The rear section of the complex has been designed and built for stage two of the approved development, constructed in lightweight easily removed buildings. The approval allows for the development of 10 affordable living boarding house studio apartments with a penthouse suitable for a manager or owner residence. All plans and approval are available and come with the purchase of the property.

This property represents a unique opportunity as it can be used in multiple ways. The current zoning allows for a multitude of different uses, its current approvals allow for further development residentially or expand its commercial operation the choices are yours.

Set in the heart of East Gosford a short distance from the retail shopping area and Point Frederick, one of the Central Coasts' most sought after residential addresses.

The property is surrounded by a mixture of Commercial and Residential properties located in a cul de sac making it the perfect location minimizing noise from York Street the main road located approximately 50 meters from the property. This position allows for easy access by public transport and vehicles alike, a short walk to local cafes and retail.

Commercial Tenancy Income

- 5 Year Lease + 5 Year Option
- Commenced 20th March 2020
- \$72,577.27 per annum + outgoings + GST
- Annual CPI Increases

Residential Tenancy Income

- Ongoing Monthly residential tenancy agreement
- \$14,560 per annum

Inspections of this outstanding commercial property are strictly by appointment

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