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RIGHT ON THE ESPLANADE

Hervey Bay, QLD 4655

Property Details

RMS proudly and exclusively offer an easy-to-manage, short-stay management rights opportunity located right on the esplanade opposite a safe swimming beach that stretches for kilometres. This resort provides four-star, fully self-contained apartments with million-dollar views across the Bay to Fraser Island.

Comprised of 30 spacious and tastefully appointed units with large balconies, property offers highly sought-after holiday accommodation within walking distance of renowned beaches and local attractions. This business offers significant letting pool stability due to council zoning rules.

Key features:

- Council zoned short stay only – no owner occupiers permitted
- Superior beachfront location
- Two accommodation units included
- Separate office (on title)
- Solid body corporate salary
- Perfect building for a start-up or experienced management couple
- High guest return rate
- Easy to maintain
- Historic maintenance history

Location

Situated three and a half hours drive north of Queensland's capital, Brisbane, Hervey Bay is a natural bay between the mainland and world heritage-listed Fraser Island. Renowned for its visiting humpback whales, and the close and intimate Whale Watching experiences that the local fleet can offer, Hervey Bay is a popular playground for tourists all year round because of its mild climate.

Hervey Bay's golden beaches stretch for approximately 14 kilometres along the Bay's foreshore offering families a safe haven to swim or to just enjoy the sand. Directly opposite the esplanade, all beaches are close to services and facilities.

Sheltered by Fraser Island, the beach side town of Hervey Bay is a friendly and relaxing place to visit

Key features of the area:

- 50 meters away from family-friendly beaches
- A short walk to the village where guests are spoilt for choice with a diverse offering of restaurants and cafes
- Proximity to a range of natural attractions including Fraser Island

Building Features

Nestled among lush tropical gardens, property is a three-storey building – with elevator access – offering 30, spacious self-contained one- and two-bedroom apartments with picturesque views of Hervey Bay from every apartment’s spacious balcony.

The large, open-plan apartments are comfortably furnished and in addition to a fully equipped kitchen with oven, microwave, dishwasher and fridge, feature a laundry with washing machine, dryer, iron and ironing board. All units are air conditioned and have ceiling fans in all rooms. Guests are provided with secure undercover parking, and each apartment is also equipped with Foxtel and wifi.

Resort facilities include:

- A licensed restaurant on site
- A lagoon-style swimming pool
- A half-size tennis court
- A barbecue and outdoor dining area
- A children’s playground
- A dedicated tour desk
- Undercover car and boat parking

The Managers Residence

Residence

This business opportunity is unique in that the manager’s unit has been divided in to two parts, each with their own entry. Both are spacious and airy, and feature well-designed kitchens, bathrooms and laundries. The two-bedroom studio unit is currently in the rental pool and the one-bedroom unit is used by staff. There are two exclusive-use car parks plus additional storage.

Office/Reception Zone

Situated within earshot but independent of the manager’s unit, the air-conditioned office offers a professional welcome and business hub. Additional exclusive-use areas and facilities include a linen room and storage facility.

Unit value:	\$540,000 (including office)
Year built:	1996
Last purchased:	2014



Body Corporate and Agreements

The body corporate is in sound order with a substantial sinking fund and a very workable committee. A comprehensive maintenance program is in place. The gardens and facilities are in impeccable order and kept well maintained.

Agreement type:	25-Year (Accommodation Module)
Years to run:	19
Body corporate company:	Sunstate Strata
Office hours on agreements:	No set hours on the agreement
Body corporate fees:	\$ 11,216 Per annum
Rates:	\$ 2,500 Per annum

Administrative Details

Body corporate salary	\$ 54,123 per annum (CPI Increases)
Office software:	Resly
Cleaners:	Inhouse

Business Overview

In addition to the unique added benefit of two units classed as the management residence and the secure body corporate salary, this established and well-run business currently reports a minimum 79 percent occupancy with definite room for growth. There is a high rate of return guests each year.

This rare opportunity is certainly one to take advantage of whether you're a newcomer to the management rights industry or an experienced operator looking for an established and easy to manage management rights business.

Letting Pool

The letting pool is stable, benefitting from a significant number of return guests and direct bookings.



Total units in complex:	30
Short-term (Holiday):	28
Long-term (Permanent):	0
Total in letting pool:	28
Lock-ups:	0
Outside agents:	0
Owner occupiers:	0
Total outside pool:	2 (Manager's Units)

Occupancy and Tarriffs

Average occupancy rates for 2019:	79 Percent (including COVID-19 Figures)
Cleaning charges:	\$50.50 (One bedroom) \$68.15 (Two bedroom)
Linen charges	\$28.95 (One bedroom) \$37.95 (Two bedroom)
Window cleaning (Per quarter):	\$25.00 (One bedroom) \$35.00 (Two bedroom)
Admin charge	9 Percent

(Includes Foxtel, Credit card, advertising, PABX and guest amenities)

Financial Summary

Nett profit:	\$ 359,328
Business price:	\$1,655,000
Total real estate:	\$ 540,000
Total price:	\$2,195,000

Contact Details

For further information, questions and or to arrange an inspection, please call RMS.

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Disclaimer:

All information relating to the property and/or business conducted therein, whether given orally and/or in documents, including plans, agreements, income and expenses projected or actual, occupancy rates and the like is provided by the vendor. All intending purchasers are to make their own enquiries and assessments as to the accuracy or otherwise of the information supplied by the vendor