



## BRAND NEW 64-PLACE CHILDCARE CENTRE WITH NEW 10 YEAR LEASE

For Sale  
Contact Agent  
Auction

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Other

168 Garden Street, North Narrabeen, NSW 2101

**Floor Area:**

776 m<sup>2</sup>



## Property Description

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- **Brand new 64-place childcare centre**
- **New 10-year lease**
- **Options to 2049**

CBRE as the exclusive sales agents are pleased to present, 168 Garden Street, North Narrabeen.

Golden Seeds Early Learning, North Narrabeen is a brand new purpose-built childcare centre based in Sydney's Northern Beaches. The property sits on a large 1,126sqm parcel of land with a 776sqm\* total play area.

The property benefits from the following key attributes:

- Brand new 64-place (potential to increase to 75\* places subject to approval) childcare centre, Golden Seeds Early Learning
- New 10-year lease with 2 x 10-year options until August 2049
- Net rent \$283,937.50 with 3.25% annual increases. If the tenant is granted additional places the rent increases by \$4,300 per additional child.
- Newly completed building with significant depreciation benefits
- New 10-year lease with options to August 2049
- Large land area of 1,126sqm\* with 16 basement car spaces
- 234sqm\* of indoor play area and 542sqm\* of outdoor play area
- Strong performing family suburb with a high demand for childcare
- Defensive asset class with significant Government support

The property will be sold via public auction on Tuesday, 22nd September 2020 at AuctionWORKS (Live stream and online bidding available)

\*approximate

## Additional Details

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**Building**  
Whole

**Tenure Type**  
Tenanted  
Investment

**Car Spaces**  
16

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