



Secure Central City property which at \$295,000 offers a 6.64% return on the net rent

Hotel/Leisure

Mantra on Murray, Apt 4.21, 305 Murray Street, Perth, WA 6000

Floor Area: 37 m²

Land Area: 37.00 m² (approx)

Property Description

- **VERY ATTRACTIVE RATE OF RETURN**
- **SOUGHT AFTER CENTRAL CITY ADDRESS**
- **PERFECT FOR SMSF's AND RETIREES**

The Mantra on Murray serviced apartment hotel opened in 2003 and has for the past 18 years, enjoyed being one of Perth's highest occupancy hotels.

Each of its 190 strata titled hotel apartments is individually owned with the rent paid monthly in advance to each owner (and ALWAYS paid on time).

In addition to paying the rent the hotel also pays Council Rates, Water Rates and charges and almost all of the Strata Levies. In short, there is almost nothing more for the property owner to pay.

The original leases were for 5 years 2003 - 2008 and each contained a series of 5 year options, all of which have been exercised by the tenant. The current term commenced in 2018 and expires in August 2023. Before then, there is a CPI rent review in August 2022 (the aggregate of 2 years CPI) with a market value review to follow at the time the option is exercised.

FURTHER INFORMATION CAN BE OBTAINED BY CLICKING ON THE INFORMATION MEMORANDUM TAB WHICH FOLLOWS THE PHOTOS BELOW, OR BY CALLING THE AGENT, BRIAN LETTS

Sold

Contact Agent

Sold: Thu 07-Apr-22

Additional Details

Building
Partial

Tenure Type
Tenanted
Investment

Municipality
City of Perth

Return
6.91% P.A.

Zoning
City Centre-short
term accomodation

**Parking
Comments**
Hotel arranges
guest parking



Brian Letts

0409 687 453

WA Property Connection

7A, Gloriana View, Ocean Reef WA
6027