



Boutique hotel with strong trading history

Sold
Contact Agent
Sold: Mon 20-Jun-22

Hotel/Leisure

Salamanca Wharf Hotel, 17a Castray Esplanade, Battery Point, Tas
7004

Floor Area:

1,623 m²



Property Description

- **Superb waterfront precinct**
- **Avg EBITDA FY17-FY19 \$981,097 approx**
- **Avg Annual Occ FY17-FY19 84% approx**

Knight Frank is delighted to present to the market for sale the 'Salamanca Wharf Hotel', both Freehold and Business.

The Salamanca Wharf Hotel was built in 2012 and since then has been in continuous operation. The vision of the development was to be the best boutique apartment hotel in Hobart, with the customer reviews and trading history suggesting that this may be true.

The property is one of the best positioned hotels in Hobart being in close proximity to the River Derwent and having frontage to Castray Esplanade, which runs adjacent to the world renowned Salamanca Place, home to the famed Salamanca Market. Salamanca Place is regarded as the most visited tourism precinct in Hobart, and offers world class hospitality, entertainment, and cultural experiences. The property is complimented from nearby public transport options, and by being walking distance to some of Hobart's best hospitality and tourism venues.

The hotel benefits from 14 onsite car parks plus income from the ground floor café Tenant. The hotel business has rebounded exceptionally well since the Tasmanian border opening with January 2022 occupancy being approximately 78% closing in on the pre-pandemic average of approximately 84%, and a record high room rate of approximately \$318 per night net of GST.

The asset is exceptionally well presented and maintained and should be considered by all astute investors and owner operators.

For further information or to arrange an inspection please contact the selling agents.

Additional Details

Building
Partial

Tenure Type
Tenanted
Investment

Car Spaces
14

Zoning
Urban Mixed Use

Salamanca Wharf Hotel, 17a Castray Esplanade, Battery Point, Tas 7004



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