



Strategic Central CBD Value Add Opportunity

Sold
Contact Agent
Sold: Tue 06-Apr-21

Retail • Land/Development • Offices

Whole building, 74-76 Elizabeth Street, Hobart, Tas 7000

Floor Area:

2,574 m²

Land Area:

870.00 m² (approx)



Property Description

- **Prime CBD location**
- **Dual Street frontage**
- **Upper Levels Re-development opportunity**

Rare opportunity to purchase this landmark property that is ripe for re-development with substantial holding income in the heart of Hobart's CBD.

The property occupies a high profile position adjacent to the Elizabeth Shopping Mall and University precinct and benefits from extensive retail frontages to both Elizabeth and Criterion Streets.

The ground floor is currently divided into four separate tenancies including national tenants Sheridan and Ella Bache and has a current Gross Income of \$310,101 pa excl GST. The two upper levels are currently vacant and provide significant opportunity for re-development or owner occupation with each level having an area of approximately 858 sqm.

The "Central Business" zoning provides great flexibility with uses such as retail, office, residential, visitor or student accommodation either "Permitted" or "Discretionary" uses, whilst the ground floor tenants could be undisturbed with redevelopment upstairs.

Great opportunity to acquire a significant central CBD property with significant value add potential in a city that continues to lead the nation in growth as Hobart transitions into a modern 24/7 city.

For Sale by Expressions of Interest closing 25 March 2021 at 4:00pm AEST.

Additional Details

Tenure Type
Tenanted
Investment

Zoning
Central Business

Whole building, 74-76 Elizabeth Street, Hobart, Tas 7000



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