

## Melrose Park, 985-987 South Road

Fully Leased Prime Investment Opportunity! Or develop (STPC)

Offered for the first time in over 30 years, LJ Hooker Commercial Adelaide is proud to present to the market, 985-987 South Road, Melrose Park for sale via Private Treaty.

This is a chance to secure a fully leased investment with a steady income stream, diverse yet complimentary tenancy mix, and lengthy WALE. This property presents a lucrative opportunity for astute investors seeking a low-maintenance addition to their portfolio.

Anchored by international franchise Zambrero, there are four secure tenants in this prime location. The current tenancy mix includes Zambrero, Gilmour's Comfort Shoes, UMS and The Cake Hut. A hive of retail activity in this bustling retail strip along one of South Australia's business arterial roads, and located directly opposite the property is sub regional shopping centre Castle Plaza owned by Vicinity Centres.

**For Sale**  
\$3,950,000

**Building Area**  
810sqm

**Contact**  
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**Adelaide**  
**(08) 8232 8844**

**Disclaimer:** All information contained therein is gathered from relevant third parties sources. We cannot guarantee or give any warranty about the information provided. Interested parties must rely solely on their own enquiries.



Situated on South Road with a total site area 2,008 sqm\* spread across two Certificates of Title the property offers a substantial land holding, strong holding income, plus the potential for further development (STPC).

Key Selling Points:

- \*Complimentary tenancy mix
- \*Land area 2,008 sqm\*
- \*Net Lettable Area 810 sqm\*
- \* Rental increases due for 2 shops in August
- \*Great street exposure
- \*On-site parking for 31 cars\*
- \*49,800\* cars passing daily
- \*WALE of 4.86\* years by Area (as at 1 Jul 2024)
- \*Estimated net income of \$192,758.81\*(As at 15 August 2024)
- \*Zero Stamp Duty in South Australia

For further information contact Mark Tettis 0433 139 892 or Kay Morris 0411 181 249

\*Approximate

\*\* All information provided has been obtained from sources we believe to be accurate, however, we cannot guarantee the information is accurate and we accept no liability for any errors or omissions (including but not limited to a property's land size, floor plans and size, building age and condition). Interested parties should make their own enquiries and obtain their own legal advice.

Should this property be scheduled for auction, the Vendor's Statement (Form 1) will be available at the LJ Hooker St Peters office for 3 consecutive business days immediately preceding the auction and at the auction for 30 minutes before it starts.

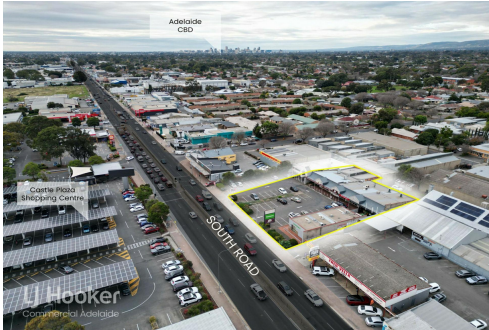
RLA 231 015

More About this Property

Property ID	89BH94
Property Type	Retail
Building Area	810 m²
Land Area	2008 m²

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**LJ Hooker**  
Commercial Adelaide

**985-987 South Road, Melrose Park SA 5039**

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