



## Excellent Investment Returns

123 Devon Street, New Plymouth, New Plymouth

Price: By Negotiation

Calling all astute investors who are looking for options.

An opportunity to invest in an excellent building with long-standing tenants and a return of 7.25% per annum. There are options to purchase up to 50% of the ownership company or purchase the building outright.

The property will be fully managed so there will be no further commitment required from investors.

This iconic New Plymouth landmark located at 123 Devon Street East, New Plymouth is up for sale by negotiation.

The impressive three-story building plus basement, including 72 on-site car parks, has fantastic occupancy with 18 tenants with Events Cinema, Taranaki's largest cinema complex, being the anchor tenant.

'Top Town' as the complex is known, occupies an excellent position in the centre of the CBD, spanning Devon Street through to Gill Street with a site area of 2,700 sqm and a net lettable area of 4,900 sqm.

It is an A-grade seismic-rated building which helps to minimise risk for an astute investor. Lift access from the basement parking area through to the top floor. Escalator access from the ground floor to the cinemas on levels 1 & 2.

There is a weighted average lease term of approx 4.5 years providing an excellent split risk investment proposition.

Land area 2700 m2.

Excellent returns

Over \$900,000 net rent.

Seismic A.

Options for purchasing.

For an IM and an appointment to view call-

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**Russell Atkinson**



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