



KATE DONALDSON
— REAL ESTATE —



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Rarely can we offer such an outstanding investment opportunity. Located between the popular townships of Eltham and Research, this property has been home to highly regarded Eltham Swim School for 15 years.

Positioned on an allotment of almost an acre, the building houses a heated lap pool, toddler pool, change rooms, parent's viewing area, and office space. The serious investor can now secure the freehold, leased to the school on a 10x10 year agreement at \$225,000 per annum (with annual CPI increases). This represents an outstanding secure return of around 9%.

Of significance, the property is zoned residential. This means that after 20 years of collecting the rent you have the choice to redevelop the site for medium density housing (Subject to town planning approval). Land of this size is

Building Size : 600 sqm
Land Size : 3900 sqm
View : <https://www.katedonaldsonrealestate.com.au/sale/vic/north/eltham/commercial/etail/7325804>

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