



About Us !

Real Estate Downunder specialise in tourism related businesses and unique rural estates. We remain proud for each and every transaction we handle. Through experience we are placed to offer our clients a value added service. Our efficiency, reliability and trustworthiness ensure that each and every transaction is accurate, on time and transparent. We are at your service.....

www.RealEstateDownunder.com

Opportunity at hand!

- Prime location with absolute commercial waterfront location.
- Strong 11% return on investment.
- Strong tenancies with premium position
- Cook Shire Council Esplanade upgrade underway offering improved landscape, parking,
- Prime location for local traffic, tourists and cruise ship arrivals.
- Prime position to make the most of Cooktowns future growth.

Property Features

- Direct Waterfront
- ROI 11%
- 3 x Tenancies
- Waterfront Precinct
- CBD 500 metres
- Easy to manage
- High traffic area
- Off Street Parking
- Commercial
- Sound Pasive Investment
- Good condition

OFFERED AT **\$380K**



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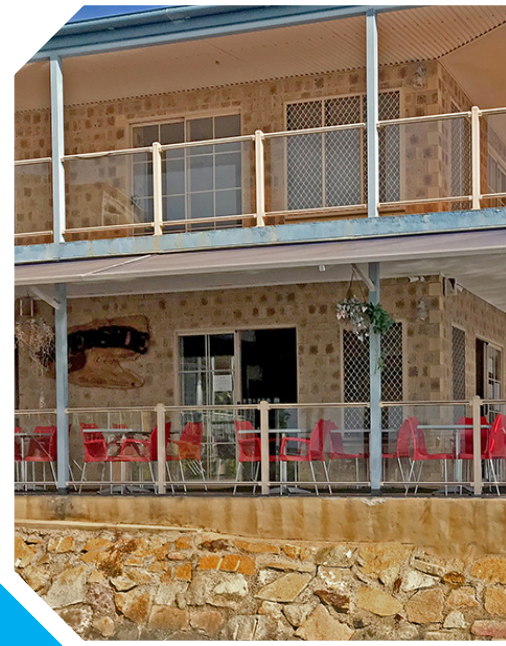
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Discover a place you'll love to work



Opportunity

With the Mulligan Highway complete and sealed access through out most of the Cape, as well as NBN Optic fiber in Cooktown the tyranny of distance is over. Be part of Cooktowns future growth from a prime waterfront position.

This property makes and ideal passive investment, offering sound returns for an outright buyer after expenses. With three separate tenancies a solid construction there is little upkeep outside of general maintenance the property essentially self manages.

Cook Shire Council are well underway with the Esplanade upgrade. The Waterfront activity precinct now complete, the next section including to the new boat ramp is to be completed in 2022

Location

Cooktown the tropical gateway to Cape York attracts thousands of domestic and international visitors each year, with the Grassy Hill Lookout being a must-see attraction. Nestled into the base of Grassy Hill and a 500 metre stroll to the town centre. Pristine beaches, tropical lagoons, waterfalls, and outstanding fishing await,

Cape York is noted to be one of the world's last untouched frontiers, for many it is on the top of the bucket list. Cooktown is a unspoilt, small historic coastal town surrounded by stunning unparalleled countryside, Aboriginal culture, nestled inside Australia's Great Barrier Reef.

With its laid-back atmosphere and friendly people it is a charming place to call home. Cooktown sits at the mouth of the Endeavour River, 267km from Port Douglas.



An incredible place to call home



Particulars

- ☞ Sixteen years left on current Cook Shire Council waterfront Lease C in Lot 1 CP889652.
- ☞ Building was constructed in 2000 is in excellent condition showing no obvious structural faults. Cavity brick on concrete slab, with steel posts for balcony.
- ☞ Three separate tenants. all on long-term on 3 year leases as at Dec 2020.
- ☞ Laundromat has been a tenant since the buildings creation servicing boaties, travellers and locals plus laundry services.
- ☞ Patisserie/Cafe with commercial kitchen, wrap around balcony offering direct waterfront views from every table. Popular with the locals.
- ☞ Corporate office upstairs encompassing the whole floor with no imposing structures. FNQiB insurance brokers operate from upstairs and divided the space into their 3 offices.

Highlights

Easy to manage in excellent condition with strong year round occupancy. This has been maintained throughout the pandemic. Current return on investment 11%. Potential to turn upstairs into two separate self contained units for short term letting enabling high rental returns seasonally or year round. Potential to possibly install a pontoon out the front for single vessel holding similar to neighbours on both sides. This extension would potentially attract a marine operator to operate out of the building.

High foot traffic zone as all cruise ship arrivals tender from the main wharf. Most road tourists make their way to the waterfront numerous times on their visit to Cooktown.

Cooktown receives around 80% of all tourists travelling on Cape York. The current hospital is about to be enlarged to become the medical service centre of Cape York for hospital needs reducing the current load on Cairns Base Hospital. 200 extra staff planned for this facility



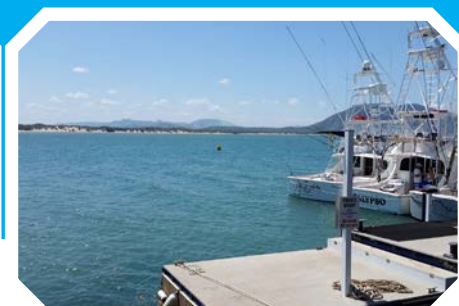
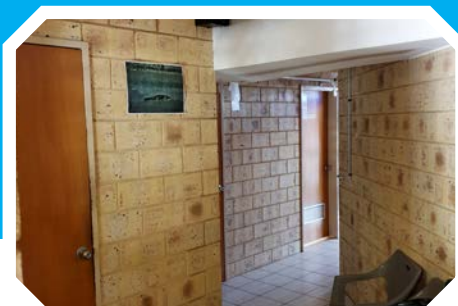
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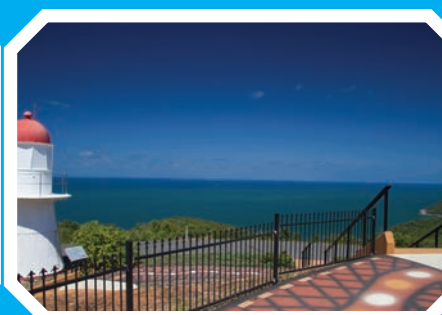
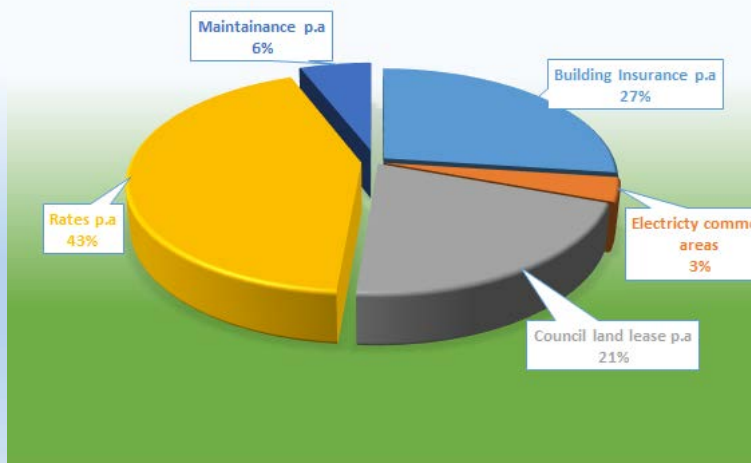
Commercial Facts

RETURN ON INVESTMENT = 11%

Income minus Expenses,
\$41,638.82



ANNUAL BUILDING EXPENSES



Regional Update

Be part of Cooktown's future growth from a prime position. With the Mulligan Highway sealed for the past 15 years and optic fiber to Cooktown places connectivity for Cape York at a premium. This for many recent years now, has made commercial enterprises prosper.

Cooktown is a charming historical town, unspoilt by the urgency of modern life. Its close proximity to nearby reefs, deserted beaches and river systems make it an ideal fishing destination. While it is best known for its endemic wildlife, culture, history, bird watching and infamous barramundi stocks the region is an enchanting place to call home.

Real Estate in 2020 is much better than previous years. Most investors are buying due to the secure returns, The regions growth is unlikely to match the likes of other places or loose its frontier charm in a hurry. In 2020 Cooktown and Cape York were able to shut the door to immediately stop the Corona Pandemic from reaching remote communities. This event made Cape York incredibly safe. In 2021 Cooktown and the whole of Australia will celebrate 251 years since the arrival of Captain Cook.

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