

16 GRATTAN STREET PRAHRAN

SCAN FOR WEB LISTING

Offered for Sale by Negotiation

INCOME \$164,298pa + og's + GST*

TERM 5 Years

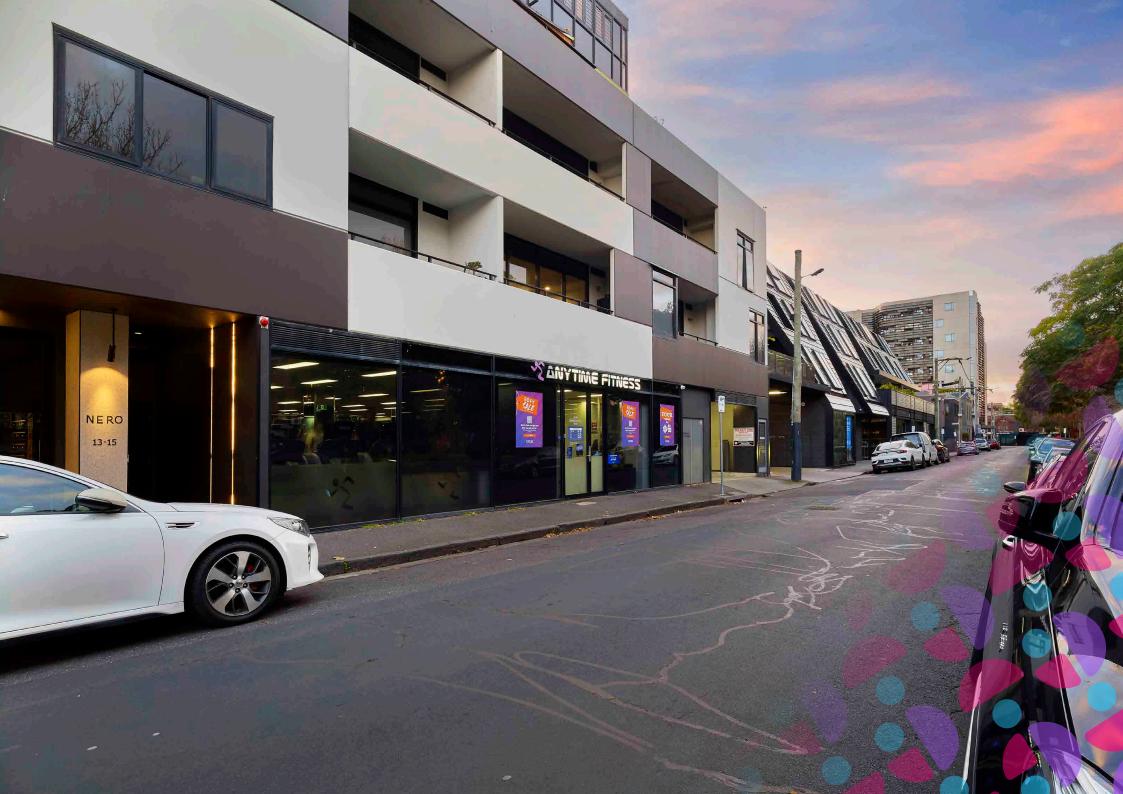
COMMENCEMENT 1 March 2024

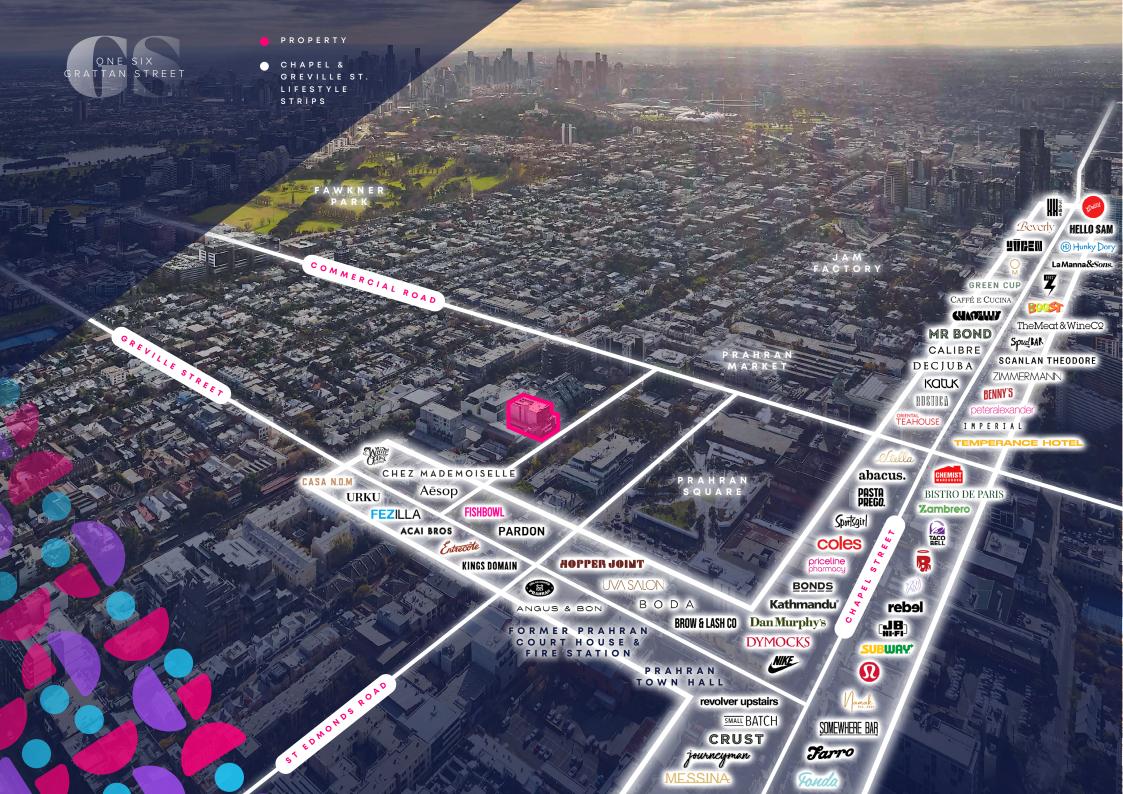
OPTION 5 Years

REVIEWS 4%pa - Market @ Option

BUILDING 360m² CAR PARKING 7 Cars

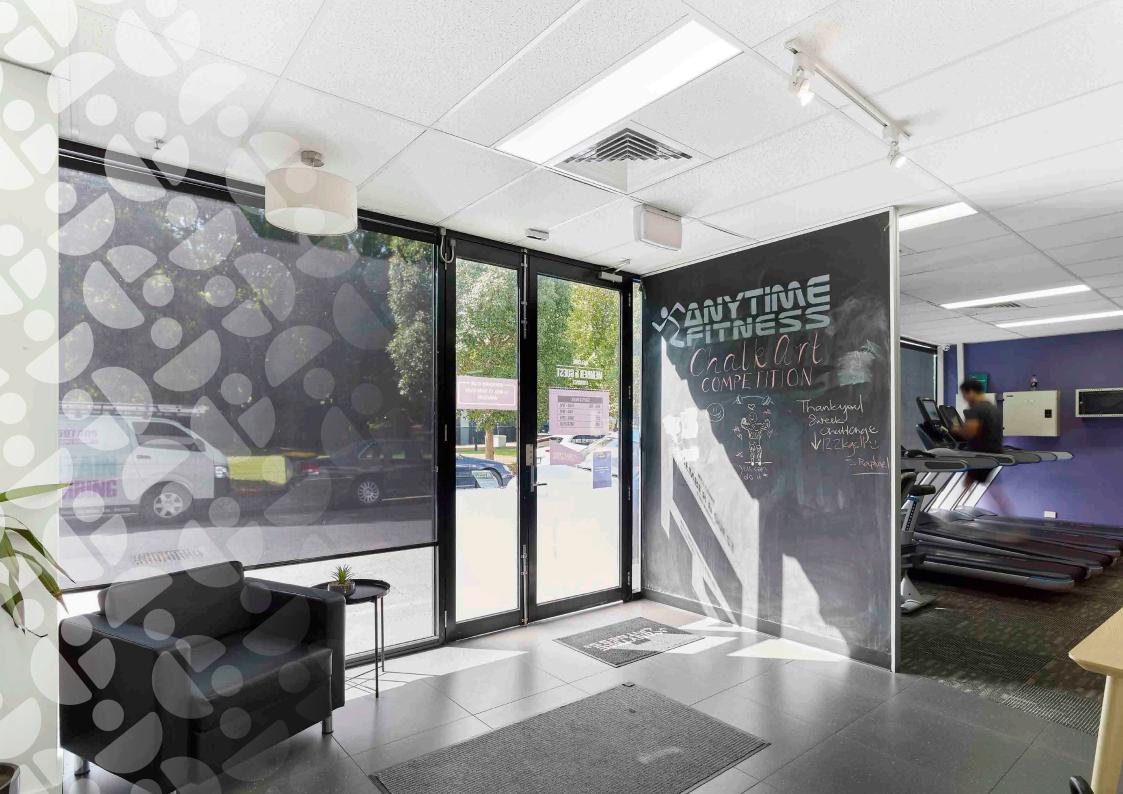






THE BEST THINGS TO DO IN PRAHRAN, MELBOURNE: A LOCAL'S GUIDE

Prahran – and that's Pran not Praahn – might be best known for its stretch of Chapel Street, but there's plenty more to love about the inner south suburb. It's here you'll find some of Melbourne most exciting restaurants, fun bars and quirky shops. Not to mention the spectacular Chapel Off Chapel performing arts space and the beloved den of sin that is Revs. New to the area? Here are the best things to do in Prahran.





BEST THINGS TO DO IN PRAHRAN

- Prahran Market
- Chapel Off Chapel
- Studio Amaro
- Hopper Joint
- David's
- Revolver Upstairs
- Rossi
- Young Hearts
- White Oaks Saloon Bar & Dining

- Botanicah
- Pawn and Co
- The Smith
- L'Hotel Gitan
- Greville Records
- Flying Duck Hotel
- Onesixone
- The Alps
- College Lawn Hotel

PRAHRAN MARKET - Technically Prahran Market is located in South Yarra (it's right on the suburb border) but this gourmet market is too good to not include. Inside you'll find a delicious range of deli produce and fresh fruit and veg. The market also hosts a range of foodie events and festivals throughout the year.

CHAPEL OFF CHAPEL - This highly respected and renowned venue just off Chapel Street is a veritable institution for the arts in Melbourne. Housed in a former church, it presents a well-rounded programme of cabaret, theatre, comedy, dance and visual art. The venue has hosted artists such as Coldplay, Foo Fighters, Tripod, and musicals including The Colour Purple, Rent and Blood Brothers.

STUDIO AMARO - The folks at Commune Group, responsible for fellow Southside gems Firebird, Hanoi Hannah and Tokyo Tina, have added to their collection yet another ambitious project: a two-level Italian dining and drinking space alluringly christened Studio Amaro. The multi-purpose venue isn't just another place to wine and dine, with a generous focus on music and DJ residencies. Think disco, funk and plenty of Euro nostalgia.



HOPPER JOINT - Joining the leafy Greville Street strip in Prahran, Hopper Joint is a brand new Sri Lankan diner spotlighting – you guessed it – hoppers. For the uninitiated, a hopper is a thin, bowl-like pancake, named after the pan that lends the brekky staple its unique shape. It's one of Sri Lanka's best-loved street foods and a tasty vehicle for curries, sambols and other traditional condiments celebrated in the cuisine.

DAVID'S - David's has long been Melbourne's go-to spot for Shanghai cuisine, first

starting as a tea store on Chapel Street before becoming the place it is today. Found down an easy-to-miss lane, it's an unfussy setting for simple food steeped in tradition,

whether you're popping in for a guick meal or throwing a celebration.

REVOLVER UPSTAIRS - Revolver is a sprawlingly decadent venue halfway between scummy and sublime. The bar/club goes all night more or less and is often responsible for the sort of behaviour best forgotten by morning. A great night out, in other words, and a right of passage

for anyone living in Melbourne.

ROSSI - On your next wander down Prahran's bohemian Greville Street, you might hear the faint beats of a DJ set pulsing out from where old pizza favourite Ladro once stood. While a margherita-slinging, beat-making ghost would be a very cool thing to see indeed, something much better awaits. Meet Rossi, a new Italian-inspired cocktail bar and restaurant, and the place to be at happy hour. If the sexy tunes don't pull you in, the piazza-style seating under cosy heat lamps will.





URKU CHOCOLATE





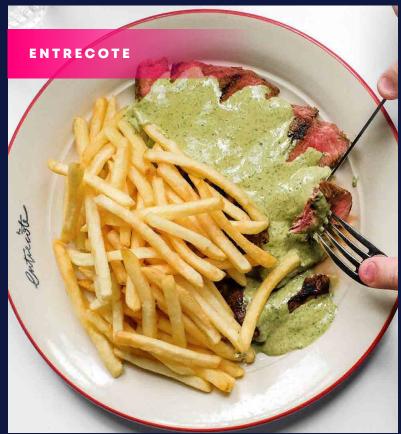
FISHBOWL

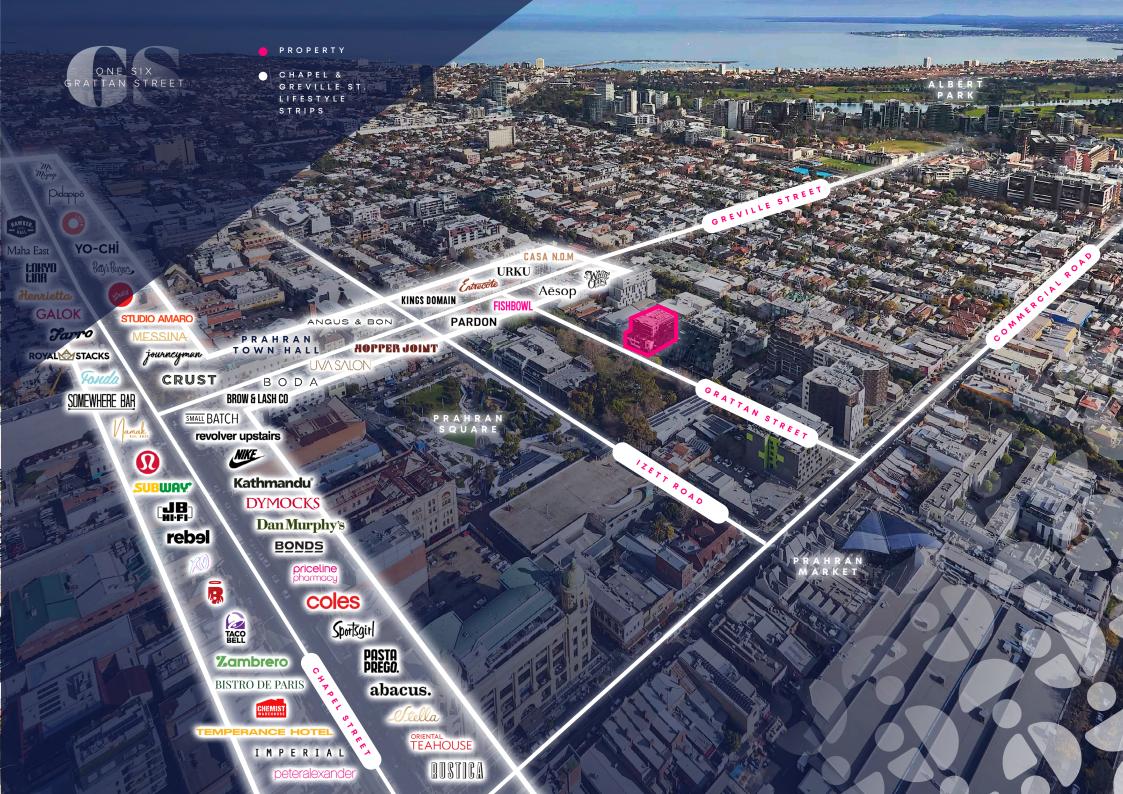


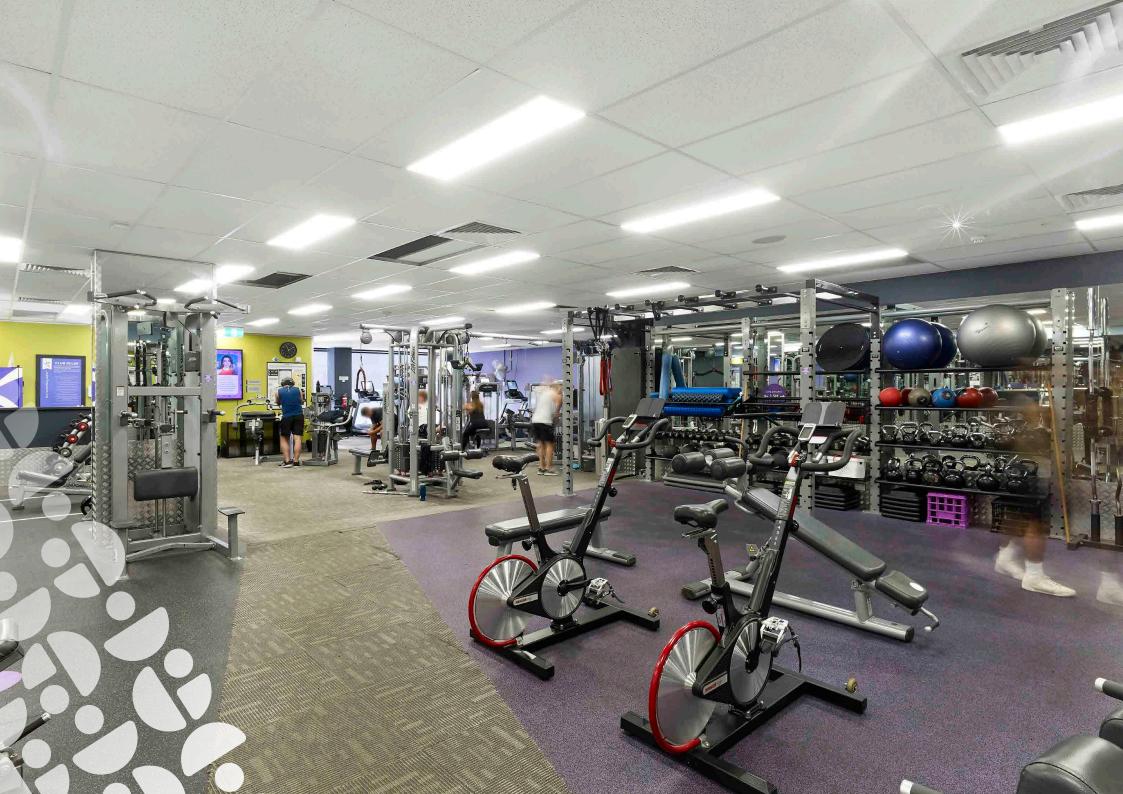














YOUNG HEARTS - Newcomer Young Hearts is on a mission to bring together the food, drink, music and art synonymous with Melbourne's culture. It's the vision of restaurateur Nic Coulter (Neptune Food & Wine), who jumped at the chance to revive the recently closed Galah Boozery and create an offering he felt was missing from the Windsor neighbourhood. Ever-evolving, Young Hearts welcomes you in for a drink, groove, chat and play, over plates of what it describes as "food designed for easy listening."

WHITE OAKS SALOO BAR & DINING - With white walls, an immaculate bar and smooth timber tables, this place scrubs up nicer than any saloon we've ever set foot in. It's all about the shooters, slammers, chasers and cocktails here; don't leave without dabbling with El Diablo. Made with Botella del Sol tequila, hibiscus, lime, and ginger beer, it's a dangerous mix we could drink all night. Dude food is the name of the game with chilli mac and cheese, cornbread and jalapeño poppers on the menu.

BOTANICAH - One of Melbourne's largest plant depositories is hidden away in Prahran's back streets, inside an old plastic bag factory that has been transformed into a veritable floral wonderland. Botanicah bills itself as the biggest plant warehouse in Melbourne's south, and with 350 square metres of floors space dedicated to plants and pots, it's easy to agree.

PAWN AND CO - Pawn and Co is an operational pawn shop that's also a 1920s-themed bar-nightclub. It could only have been conceived of by the likes of Josh Lefers and Steven Wools – the guys behind Big Dog creative, Doss Blockos beer, and in Lefer's case, kitschy Chinese restaurant Happy Palace. They've put together a good-looking space that has all the elements to please a younger-skewed crowd.

THE SMITH - What was once a grotty old pub is shiny and new again – the Smith is a smart and elegant all-day eatery with obligatory open kitchen, bar area up front, restaurant out back and double function rooms upstairs. The menu leans towards whatever's hot right now (matching the clientele to a tee) and follows nobody's rules. Head along on Saturdays for Brunch with Soul and on Sundays for Drag Brunch – both feature two hours of bottomless drinks.

L'HOTEL GITAN - Housed in Prahran's former Hotel Max, the schmicko, Art Deco L'Hotel Gitan is a similar beast to its older sibling. It's less formal, as befitting any family newcomer, but the similarities are unmistakable. This is pub food done Reymond-style: an ongoing French revolution of an Australian institution.

FLYING DUCK HOTEL - Away from the madness of Chapel Street, the narrow backstreets of Prahran are home to single-storey Victorian terrace houses fronted by picket fences and colourful, well-kept gardens. Here in this quiet neighbourhood,

you'll find the Flying Duck Hotel, loved by locals for its old-school pub atmosphere

ONESIXONE - Onesixone is a nightclub with history. While the big clubs of the '90s were dwindling, Onesixone was just getting started. With an aim to encourage positive and creative thought, the atmosphere switches from heavy dance (including state of the art German sound systems) to quiet lounges and couches to talk to friends in. Many facets of this club make it unique, and standing out is the hard work that the owners and staff put in to make it great every time you visit.





THE REAL LAND TAX SOLUTION

There is only one real solution to the Land Tax equation... a long term, securely leased, strata title investment in the best city fringe location.

Why? Any future Land Tax increases are negligible to irrelevant, with the asset's rent potential increasing more so over time. What your left with is a high yielding, long term secure investment that you can set and forget, as the current owner has for the last 12 years.

What we are offering today, is your opportunity to obtain the real Land Tax solution.

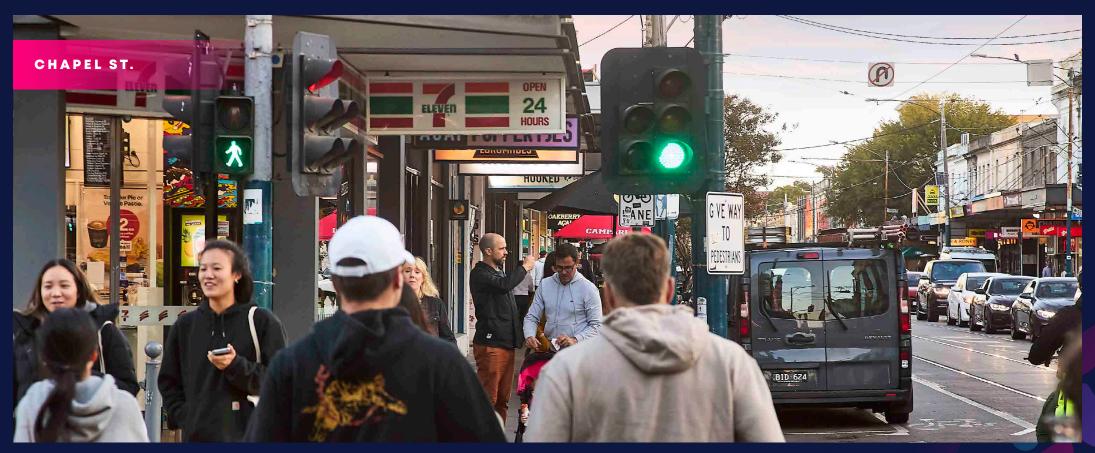
16 Grattan Street is an exceptional investment opportunity, that has been leased to Anytime Fitness since 2012, in one of Melbourne's best locations South Yarra, renowned for its leading food and drink hotspots, energetic nightlife, shoppers paradise or luxury residential houses and apartments.

16 Grattan Street - Anytime Fitness

- The anchor retail tenancy in the 'Nero' development
- Leased to JAGS Fitness Pty Ltd trading as Anytime Fitness Prahran
- 5 Year Lease from 1 March 2024 with an option until 28 February 2034
- Operating as Anytime Fitness since effective building completion in 2012
- 360m²
- 7 car parks

We're here to help you find the perfect deal so let's talk.























GRATTAN STREET LEASE

TENANT

JAGS Firness Pty Ltd

TERM

5 Years from 1 March 2024

FURTHER TERM

1 further Term of 5 Years

BASE RENT

\$141,848.28 per annum + GST

COVID RENT ARREARS

In addition to base rent \$1,398.02 per calendar month over 5 Years

REVIEWS

4.0% per annum Market @ Option

NOTES

Premises has been operating as Anytime Fitness since construction completion in 2012





GRATTAN STREET RENT TABLES

BASE RENT

YEAR 1

\$141,848.28 per annum + GST \$16,770.19 per annum

YEAR 2

\$147,522.21 per annum + GST

YEAR 3

\$153,423.10 per annum + GST

YEAR 4

\$159,560.02 per annum + GST

YEAR 5

\$165,942.42 per annum + GST

COVID RENT ARREARS

YEARS 1 - 5



GRATTAN STREET TOTAL INCOME

YEAR 1

\$134,530.52 per annum + GST

YEAR 2

\$164,298.45 per annum + GST

YEAR 3

\$170,199.34 per annum + GST

YEAR 4

\$176,336.26 per annum + GST

YEAR 5

\$182,718.66 per annum + GST

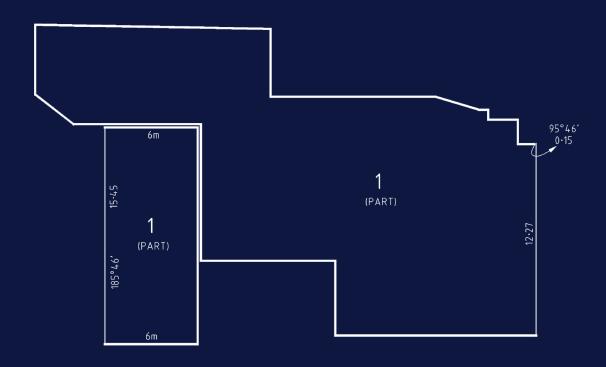




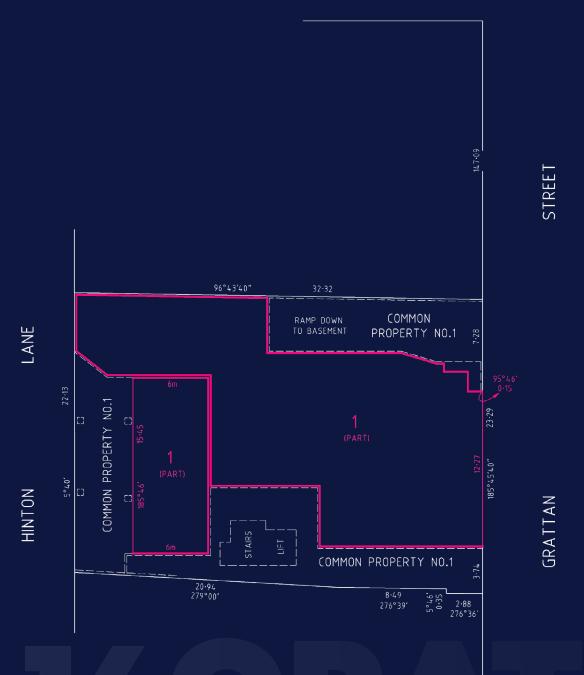




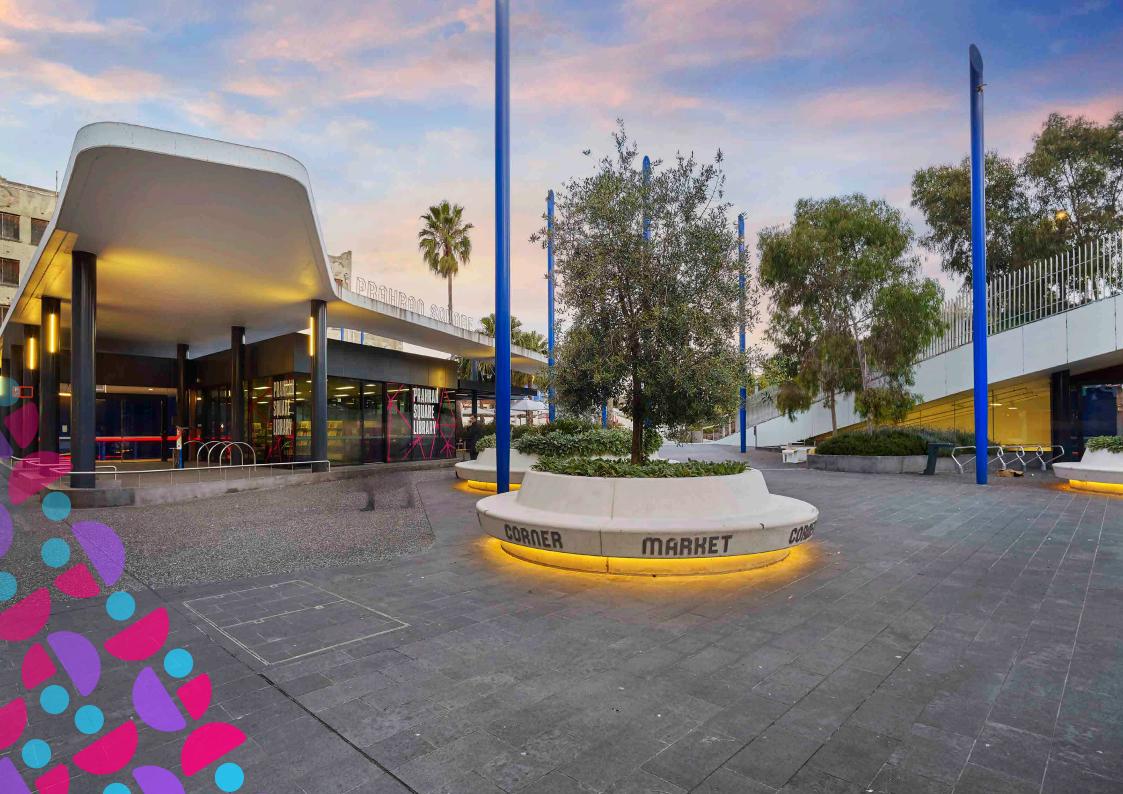
GRATTAN STREET TITLE



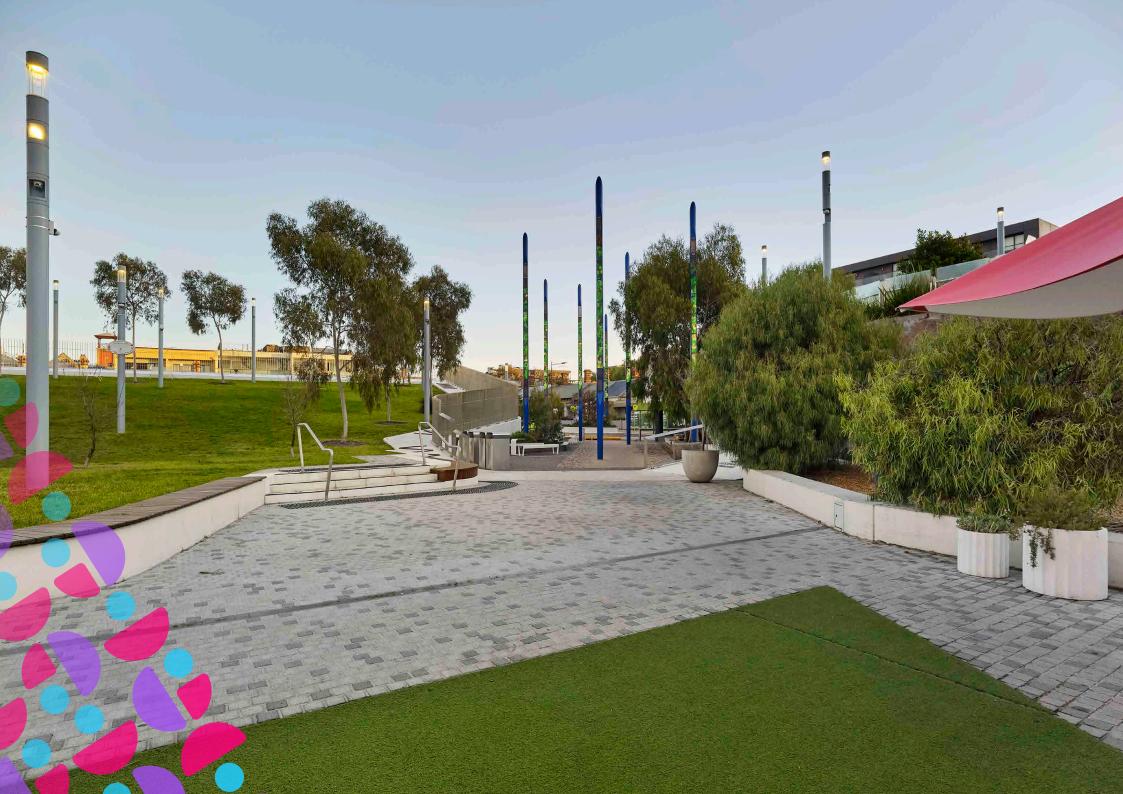
SITE 360 m²











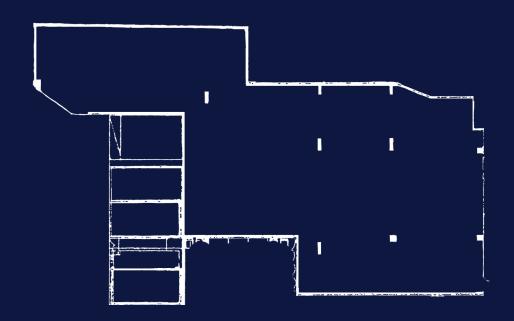
GRATTAN STREETFLOOR PLAN

BUILDING

 $360 \, m^2$

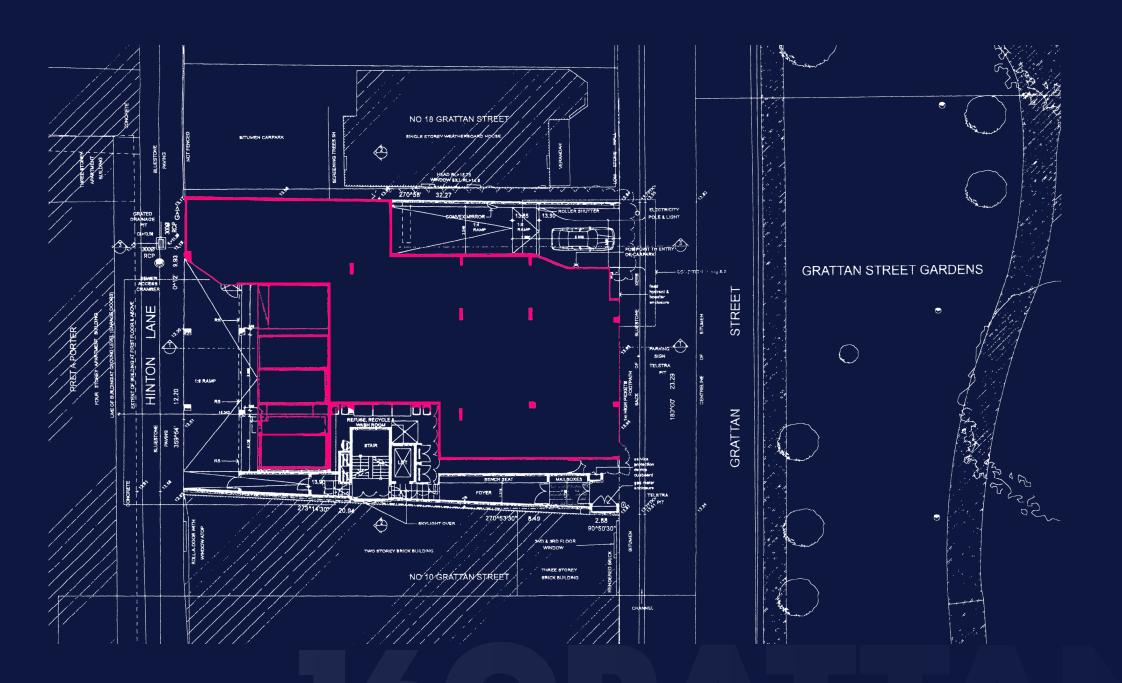
CAR PARKS

7 Car Parks

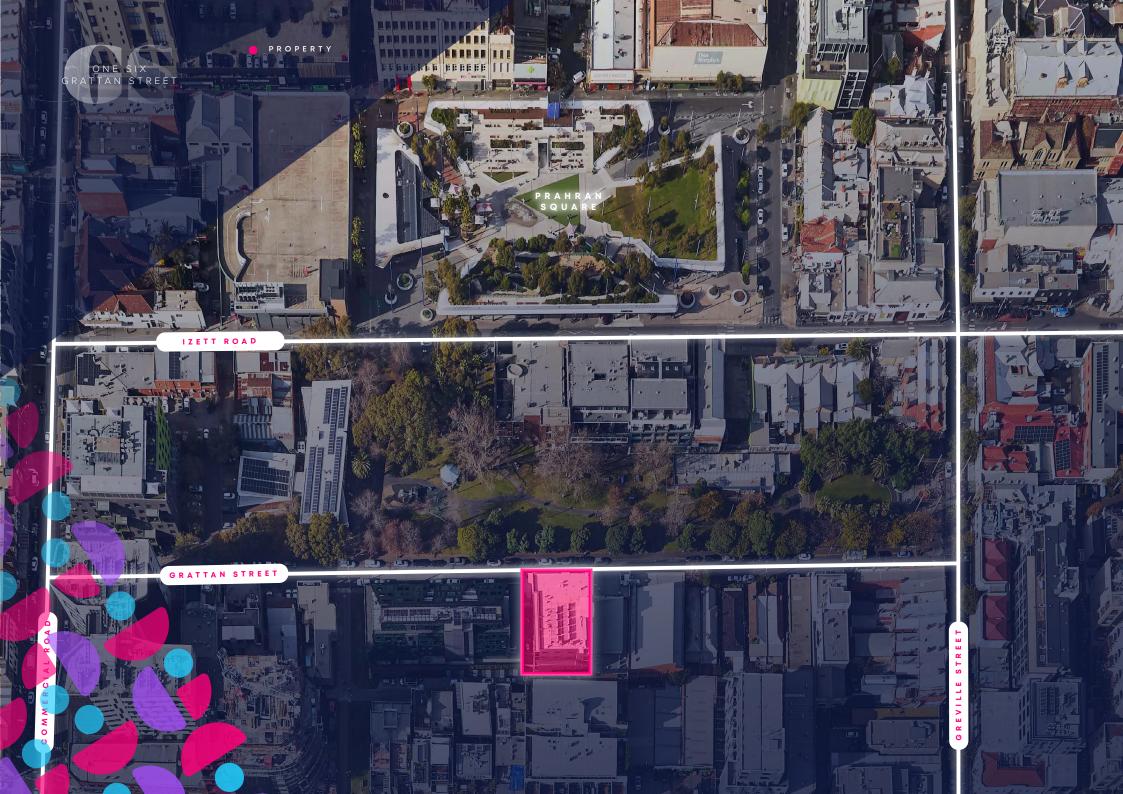


TOTAL

360 m²

























PRAHRAN

JACK TENEKETZIS
ALEX TENEKETZIS

0438 808 588 0401 555 770

We use personal information collected from you during open for inspections for security purposes. (We may also use that information to contact you with respect to this property and others which we believe may interest you and in providing information you agree to this use unless you advise us differently). If the information is not provided, we may not be able to provide an effective service to you. Other than in the circumstances allowed under the Privacy Act 1988, we do not disclose information of this kind to any other parties. You can also correct this information if it is inaccurate, incomplete or out-of-date. No responsibility is accepted by the vendor or the agent for the accuracy of any information contained herein or for any action taken in reliance thereon. Prospective purchasers, should make their own enquiries to satisfy themselves on all aspects. Details contained herein do not constitute any representation by the vendor or the agent and are excluded from any contract. All areas are approximate. All property outlines are guidlines only. All location and aerial maps are guidelines only and not to be taken as representative of actual location.