

Commercial Property Purchase

Bowen Hills

Hot Property Specialists was approached by a successful Commercial Building Company looking to upgrade its premise.

Their requirements and constraints were very specific:

- Must have car parking for up to 20 cars
- Must have a floor area over 400m² but not over 600m²
- Prefer to have exposure for advertising
- Prefer to have value adding / development potential
- Must be a freehold premises



We found all those requirements and much more with a land size of 698m², which features a free span warehouse of approx 300m² floor area and the remainder of the land is prime parking.

Not only does it have value adding potential to the existing building as it is legal height to mezzanine, but the area also allows for up to 4 storey redevelopment.

Originally listed for over 2 Million dollars this property was sitting on the market for several months until it was listed for offers over \$1,050,000.

Hot Property Specialists Buyers Agent Zoran Solano negotiated a deal on behalf of our client to purchase the property in the mid \$900,000's, which is only just over the unimproved land value of the property.

But also negotiated for a Due diligence Clause to allow our client to conduct searches and also cost up the refurbishment, in addition Zoran also enabled his clients to obtain early access after the contract went unconditional, to begin undertaking the refurbishments to eliminate down time after Settlement.

