

## Land Development Opportunity for Sale Waihi Waikato

Ad ID: 96101

Location: **1 Johnston Street  
Waihi  
Waikato**

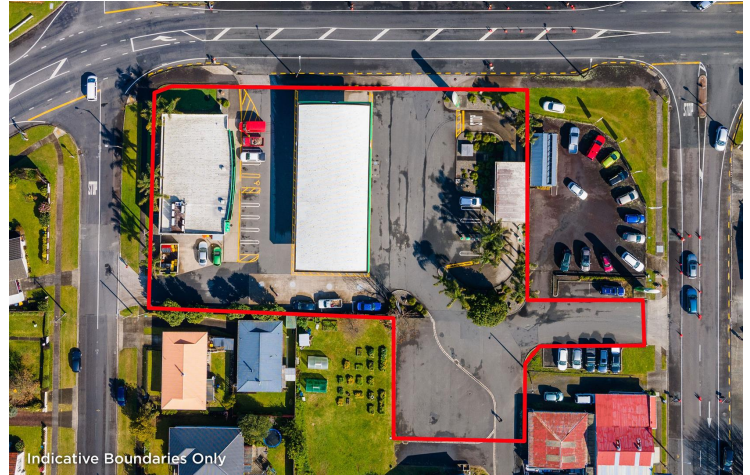
Asking: **Price by negotiation**

Type: **Land-Sale**

Area (m<sup>2</sup>): **3569.00**

**Land/Development - Would you like 5% return on your money?**

### Commercial Property for Sale Description



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1 Johnston Street

This is a secure investment with long term rental income from international petrol retailer BP. Waihi BP petrol station (land only) is for sale at asking price of \$3 Million Dollars Plus GST, representing a yield of circa 5 per cent, an attractive option considering investment market forecasts indicate interest rates will remain low for some time.

This established, high-profile corner site with significant SH2 traffic flow, handy to retail destinations such as Mitre 10 and the residential catchment of Waihi.

The forecourt has eight multi product pumps with 48 nozzels. Enjoying a very high volume of trade and throughput of fuel along with the popular in-store Wild Bean Caf  .

Key features of the property include:

- 3,569sqm site has easy access from 4 different streets, giving easy access for both highway and local traffic
- Annual net rent \$150,480 plus GST (all outgoings paid by the tenant)
- Blue Chip tenant BP has recently extended their long term lease until 2032
- The lease provides for a number of rent reviews before the expiry of the initial lease term being 29 February 2032
- Residual lease terms of 12 years
- Additional right to renew for a further 5 years
- Situated on the main access to the Coromandel from the North
- Retail service stations are always sought-after
- First time this property has come to the market in over 60 years

For further information please contact CBRE agent Buzz Scown (027 714 7571)

**Contact:**  
**Buzz Scown**  
0277147571

CBRE - South Auckland  
Licensed REAA 2008  
Broker Ref: 20181893Q3

