

# **Commercial Property Cash-flow Masterclass**

## **Watch Out For These Types Of Child Care Centre Properties**

Welcome to your Masterclass series. This Masterclass we are looking at properties to be wary of and specifically looking at a Vacant Child Care Centre Commercial Premise in QLD

### **Vacant Property Just Out Of Maroochydore - Ex Child Care Centre**

We are looking at the warning factors to consider, when coming across a property like this one.

### **84 Tallow Wood Drive, Kuluin, Qld 4558**

This property is located in a great suburb, just 10 minutes out of Maroochydore, on Queensland's sunshine coast.

So although Helen has said the sunshine coast is currently great commercial property opportunities, we will be looking at the aspects this particular property that may make it risky.

#### **Property info**

- For Sale - \$750,000 + GST
- 1,024m<sup>2</sup> of land
- 220m<sup>2</sup> of building,
- Vacant: previously tenanted to a child care centre
- Reception area, two offices, kitchen, storage rooms, two massive open plan areas and break-out shaded play areas

### What's good about this property

- In the heart of Kuluin, situated just off Main Road and minutes to the Sunshine Motorway.
- Close to Maroochydore- Sunshine Coast QLD near main arterial roads
- Land opportunity to develop further - STCA
- Could suit really any professional service, office or allied health tenant with ability to re-fit as necessary
- Good parking on site with ample street parking also available
- Positioned minutes from the Maroochydore CBD
- Ample signage opportunities to the street

### What's potentially risky

- Purpose built originally for Child Care (42 place)
- Highly residential area- no commercial foot traffic for other types of office type of business (however could be good for a medical and allied health clinic)
- Change of business use for this property is Subject To Council Approval (STCA) so you would need to get insights from the council, as to the likelihood that it would allow a medical facility or other offices in this residential location.
- Re-fit could be costly if you needed to help your new tenant pay for this and this may be required to attract a new tenant.
- In high density residential suburb of Kuluin

### In Summary:

It's all about the use permit for this property from council.

If it could be changed to medical / allied health, you may need to offer significant tenant incentives to attract a new tenant to this highly residential location.

It could take a longer time to tenant this property.

You would deduct this from your offer.