

Freehold Group Accommodation Site x 4 Business for Sale Melbourne



For Sale

Location: **Melbourne**
Asking: **\$14,000,000**
Type: **Accommodation-Other**

Major Portfolio of Four Freehold Going Concern Group Accommodation Businesses Across Victoria

For Sale as Freehold Going Concern - Expression of Interest Invited

Xclusive Business Sales and Australian Business Sales are pleased to offer the portfolio of four established group accommodation properties together with all associated business assets, freehold land, buildings and improvements.

Owned and operated by the Uniting Church, the four sites are in prime locations across Victoria:

1. Grantville Lodge (30.41 hectares with 154 beds) at 200 Grantville-Glen Alvie Road, Grantville, VIC 3984
2. Merricks Lodge (5.366 hectares with 170 beds) at 3670 Frankston-Flinders Road, Merricks, VIC 3916
3. Norval House and Norval Lodge (18.85 hectares with 186 beds) at 204-232 Grampians Road, Halls Gap Victoria 3381
4. Camp Acacia (7,109 sqm with 105 beds) at 63-67 Grampians Road, Halls Gap VIC 3381

Highlights :

- * Opportunity to acquire either one, two, three or the entire portfolio of four sites
- * Merricks and Grantville are in very desirable locations with their close proximity to Melbourne
- * Acacia and Norval are ideally located within a short walk from Halls Gap shops and access to the majestic Grampians (Gariwerd) National Park.
- * There are extensive buildings that include guest accommodation, commercial kitchens, dining hall, lounge/activity rooms, onsite manager and staff accommodation.
- * The portfolio of camps/accommodation offers a large range of onsite and off-site activities.
- * A range of unique attractions and activities from farm animals, bushlands, water/aquatic to significant historical sites
- * Multiple income opportunities from school camps, social/interest/sports group accommodation, conferences, weddings, and the functions market.
- * Significant upside potentials to increase occupancy and revenue
- * Each of the sites is uniquely located and offers flexibility for alternative use (subject to permits and council approval)
- * Vacant procession for a new owner to put their stamp on these prime assets and drive business growth.

The Group Accommodation industry is a niche industry that caters mainly to the accommodation and

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outdoor activities for schools and community groups. The business can provide a very profitable return for the operators as they have the following characteristics:

- * School camps support students to develop important skills they can take with them into life and their career.
- * Camps tend to be booked in advance so that operators can plan ahead with logistics
- * The duration of a camp typically ranges from 3 to 5 days, on weekdays and during school terms.
- * Opportunity for additional revenue increasing utilisation of the facility by taking on other social/interest/conference groups during school holidays and weekends.

With the high cost of construction to meet the current building codes and requirements of local councils, there is a limited new supply of group accommodation/beds. As such, supply has not kept pace with the overall growth in demand.

The existing portfolio of sites has been maintained and improved by the church over the years. While they are not in new condition, the cost of starting from scratch and replacing the buildings and infrastructure of the sites (including the cost of land) will likely be substantially above \$25 to \$30 million for all 4 sites.

The Uniting Church in Australia has decided that the operation and management of campsites is not integral to the church's purpose and mission, and are offering these unique properties for sale.

The business and freeholds are being offered as Freehold Going Concerns and are for sale via Expression of Interest

Offers may be made for the whole portfolio or for individual sites.

All offers must be submitted to the Agent by 3 pm, Tuesday 22nd August 2023.

The sale is for the Freehold properties including the businesses as a going concern. Interested parties will need to sign a Confidentiality Agreement before further details and inspection can be arranged. All site visits and inspections must be pre-arranged with the Agent.

The Agent and the Vendor may vary the dates and withdraw any or all the sites from the sale process before a binding agreement is entered into.

VIDEO LINKS:

Grantville <https://www.youtube.com/watch?v=uYrpJPy-l1g>

Merricks <https://www.youtube.com/watch?v=rs6y-4VUljA>

Norval <https://www.youtube.com/watch?v=s6NA2IhtIPs>

Acacia <https://www.youtube.com/watch?v=1M0uoLhww9s>

