



44 & 52 Stewart Street, DEVONPORT, TAS 7310

Prime CBD investment ~ Long Term National Tenant

Elders Commercial is delighted to offer for sale a key Devonport CBD asset, subject to renewed new lease to 2032. The property comprising two buildings is located on a prominent corner within Devonport's CBD core and benefits from three street frontages.

TYPE: For Sale

INTERNET ID: SU113787

SALE DETAILS

Trading as Zap Fitness, this business is owned by Fitness & Lifestyle Group (FLG) - Asia Pacific's largest group of corporately owned health and wellness clubs with 330* locations across AUS, NZ, Thailand & Singapore and brands including Zap, Goodlife, Fitness First, Jetts Fitness, Barry's, & Emily Skye FIT.

Key highlights include:

- FLG majority owned by leading Australian private equity investors Quadrant Private
- FLG has 585k* members across 4 countries
- ZAP Fitness - Founded in Tas in 2009 now grown to 75* locations nationally
- In 2017, Zap was acquired by Fitness & Lifestyle Group
- 52 Stewart St, extensively renovated in line with Zap's occupation c.2009
- Later Zap expanded next door (44 Stewart St) which was renovated for them c.2017/18
- The tenant has extended both leases by seven (7) years from April 2025 to March 2032
- High exposure CBD corner ~ 1,014 sqm*, three street frontages
- Ideal CBD location, walking distance to major CBD offices, hotels and public parking
- Annual 3.00% rental reviews
- Tenant pays all normal statutory outgoings and is to keep the premises insured
- Est. Net income of both leases \$225,000* pa

The property is For Sale by Private Treaty. Anticipated yield c.7.00%. For details regarding this property, please contact Elders Commercial Tasmania.

*Approximately

- Land Area 1,014.00 square metre
- Commercial Type:
- Building Area: 811.20 square metres
- Zoning: Central Business

Contact Elders
Commercial

CONTACT DETAILS

SURGA Devonport
4 Stewart Street
DEVONPORT, TAS
03 6424 3568

Nicholas Bond
0414 395 007





