



5 Broadhead Avenue, Tarcoola Beach



Outstanding tourism venture

COVID-19 has seen tourism soar within WA - unable to travel overseas and with interstate travel subject to constant border changes, Western Australians have been discovering more and more of their own beautiful state.

The African Reef Beach Resort at Tarcoola Beach provides two great opportunities to take advantage of this tourism boom.

You can buy the business as a whole or the owner is also willing to lease part of the resort, either on a long-term basis or to allow a buyer to "try before they buy".

The resort includes:

- 16000sqm multi-use, absolute beachfront site
- Direct access to the beach, with no roads between the resort and beach
- Fully licensed bars, fully equipped restaurant, café and functions rooms overlooking the best beach in Geraldton
- 26 fully furnished and equipped, self-contained guest rooms, ranging from budget to premium in price. All with amazing aspects or views. Six of the rooms were built recently
- 26 caravan sites, all with individual ensuites
- Camping area with 20 powered lots
- The large grassed outdoor area
- Barbecue area for guests
- Swimming pool and poolside cabanas

Price	\$3,995,000 or \$100,000 per annum
Property Type	Commercial
Property ID	12
Land Area	16,000 m2

Agent Details

Kim Turner - 0423 089 439

Office Details

Kim Turner Real Estate
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A three-bedroom, one-bathroom home/manager's residence

Business center and offices

Road and parking to support current accommodation and additional parking for 80-90 guests. The roads and parking areas are being upgraded

Fully reticulated

1. Guest facilities include a large grassed outdoor area, barbecue area, swimming pool and poolside cabanas
2. Additional facilities for guests include a large grassed outdoor area, barbecue area, swimming pool and poolside cabanas
3. Large grassed outdoor area, barbecue area, swimming pool and poolside cabanas for guests

The business is in caretaker mode, running at 30 percent of its potential and still providing a healthy income, so imagine what it could do with some investment, development, and promotion.

The opportunity - to lease

The bars, restaurant, café, and function area are available for lease. These parts of the business are not operating at the moment and reopening them will generate income for the lessee and boost the accommodation division of the business.

There would also be the option to purchase the Resort later - allowing a potential buyer to try before they buy.

The opportunity - to buy

Buying the resort outright gives you the chance to fully take advantage of all the options available.

Get back to capacity

With the property only operating its accommodation at the moment and still earning a good income, an owner-operator or good manager could reopen the restaurants, bars, café, and function rooms as well as the caravan and camping sites and expand the income-earning opportunities. Plus, once upon a time, the Resort was the most sought-after place in town to get married and could be again.

Grow the business and develop

The local council is very keen to see the site improved, so you have many options. They have supported and approved development concepts for the addition of 40 more chalets over the camping and caravan sites, a 56-residential unit development at the site's highest point, and a 200-unit motel at the front. Artist impressions for these concepts are available.

The most recent approval took advantage of the current infrastructure by adding 40 two-level townhouses to the rear and 20 modular-style one and two-bedroom suites around the pool area and to the front.

Subdivide and sell

Formerly the site was set over 16 titles. This could be reinstated and the lots

sold individually (subject to council approval). Or you could develop the lots and sell - Geraldton's property market is heating up, with both rentals and sales being fuelled by a major lack of supply, so the timing could not be better.

African Reef Beach Resort provides many opportunities for someone looking to take advantage of the current tourism and property market climate, for more information and a confidential conversation, contact Kim Turner on 0423 089 439.

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