

Retirement Village Complex Business for Sale Geraldine Canterbury



For Sale

Location: **Canterbury**
Asking: **\$3,800,000**
Type: **Services-Other**

Plus Adjoining Properties (South Canterbury DHB)

Situated in a regional township, located approx. 133 kms from Christchurch, the retirement village comprises a purpose-built small scale aged care facility built in 1999. Certified for 20 rest home beds, the village comprises 10 rest home bedrooms plus 10 apartment units (for occupation under ORA's). To augment the bedroom and apartment unit accommodation, there is the usual lounge and dining facility together with support areas including kitchen, laundry, shower rooms and the like.

The village has a land area of approx. 1,715 sqm with 2 adjoining properties purchased for potential expansion of the village with a total land area of approx. 13,418 sqm, providing a total land area of approx. 15,133sqm. The facility's expansion will require Timaru District Council Resource Consent approval.

The retirement village complex comprises:

- Care Facility Value: \$520,000
- ORA Value: \$700,000
- Total Village Land & Improvements Value: \$1,220,000
- Plus ORA Resident Liability incl. Capital Gains: \$1,400,000
- Total Village Land & Improvements Value: \$2,620,000
- Adjoining Properties (Land Only): \$320,000
- Adjoining Properties (Land Only): \$860,000
- Gross Land & Improvements Value \$3,800,000

This is an opportunity to take this facility to the next level with a possible shortage of almost 12,000 ARC beds by 2032 (Aged care sector under 'extreme pressure', report dated 17th April 2024).

Asking Price: \$3,800,000.

If you would like to find out more about its location and more, please visit the Barker Business website, search #3656 and submit the online Confidentiality Agreement. When Frank receives your registration of interest he will be in touch.

All \$ values above are plus GST if any unless otherwise stated.
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