

#6 PALM GROVE COMMERCIAL SPACE

MLS# 416021

CI\$425,000

Smith Road, George Town South, Grand Cayman, Cayman Islands

Property Features

Location: **George Town South**

Status: **Back On The Market**

Type: **Commercial, Offices/Mixed Use
(For Sale)**

Square Feet: **772**

Year Built: **2011**

Block: **14D**

Parcel: **65H6**

Acres: **0.3484**

Area: **30**

Real Estates Main Features

Foundation: **Slab**

Furnished: **No**

Zoning: **Commercial**

Views: **Inland**

Description

One of the Best Locations in George Town

Palm Grove is a centrally located commercial building, situated on one of the busiest junctions in Grand Cayman. Located at the corner of Smith Road and Huldah Avenue across from the cricket pitch and across from the new Pickle Ball Centre.

As it is located on a very busy junction, thousands of cars pass by the building each day. This provides an ideal opportunity for your business by putting exterior signage on the building to take advantage of passersby.

This 2-story building consists of 6 units in total, there are 3 commercial units on each level. When the current owner purchased the building, it was refurbished, and insulation and soundproofing was installed. This unit is located upstairs (there is an elevator) and is the right-hand end unit.

Flexible Space

This upstairs end unit consists of just under 800 sq. ft. of usable space. It is light and bright with lots of windows and is currently set up with a reception area, an open plan office area, and two private offices (all with windows), plus has its own storage room and large bathroom. This unit also has a back door which leads to an outside staircase leading to the back parking lot. Because it has both a private bathroom and a back door to the outside, it meets the requirements for medical, dental, or physiotherapy practices.

Enjoy the benefit of Solar which is part of the CUC CORE Agreement.

A great benefit of owning at Palm Grove, is that the building has solar panels and is part of the CUC CORE agreement, so you will get credits again your power bills. Each unit in Palm Grove has its own electrical metre and water metre and 2 dedicated parking spots, plus customer parking.

Professional Management Company

Kuavo Property Management has recently been engaged to take over the running and maintenance of the building. It will give you peace of mind knowing that the common areas and building exterior of the building are professionally maintained.

Reasonable Strata Fees

For a commercial building in central George Town the annual strata fees are very reasonable and include the electricity and AC for the common areas, common area AC maintenance, elevator maintenance, common area cleaning and maintenance and upkeep of the exterior including the parking lot, garbage fees and landscaping. Most importantly it includes hurricane

insurance for the property.

Close to Both Hospitals, the Government Admin Building, and the airport

Just 2 minutes from George Town Hospital and Doctors' Hospital, Cricket Square, the Government Administration Building, and George Town's commercial hub. The building is wheelchair accessible.

Purchase to Self-Occupy or Buy as an Investment

If you are looking for an investment property, the unit is currently tenanted, and tenants are paying CI\$36,200 which is probably under the current market rate. There is a good opportunity to increase the rent to market rate and increase your Return on Investment. Bear in mind that George Town commercial property has historically increased in value in recent years, so there is a good possibility of future capital appreciation on your asset.

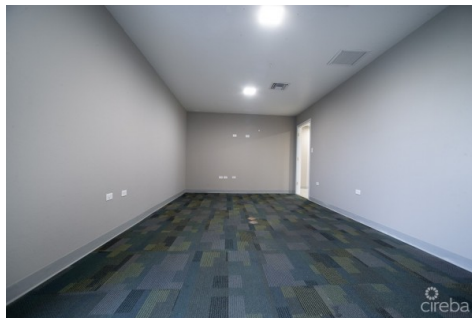
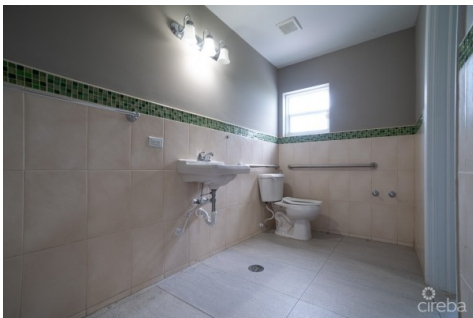
If you are looking to self-occupy it's a wonderful location for an office and if you need more space, you can purchase either one or both of the adjoining spaces, which are also up for sale (Units #4 and #5).

Locate to #6 Palm Grove Office in Central George Town

Call to set up a viewing today!

How do you want to live your life?

Property Images





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