



REGAL REALTY
CAYMAN

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#4 PALM GROVE COMMERCIAL SPACE

George Town South, George Town, Cayman Islands

MLS# 416019

CI\$425,000





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An Amazing Central George Town Location 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. Because it's on a busy intersection with thousands of cars passing daily, it provides excellent visual opportunities for your business with exterior signage to promote your business to passers-by. Palm Grove is a 2-story building consisting 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. 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, a large open-plan office and 2 smaller meeting rooms. It has its own storage room and large bathroom. Part of the Solar CUC CORE Agreement – You Benefit from Solar Panels 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 have 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. Although this unit is on the ground floor, it's good to know that the building does have an elevator. Fair Running Costs 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 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\$34,200 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 #5 and #6). Locate to this prime office space in central George Town Reach out today for a showing of this prime office space. How do you want to live your life?

Essential Information

Type	Status	MLS	Listing Type
Commercial (For Sale)	Current	416019	Offices/Mixed Use

Key Details

Block & Parcel	Bath	Year Built	Old Price
14D,65H4	0	2011	0.00
Sqft			
774			

Additional Fields

Block	Lot Size	Parcel	Views
14D	0.35	65H4	Inland
Foundation	Zoning	Road Frontage	
Slab	Commercial	230	