

Aqua Mall - George Town Seafront

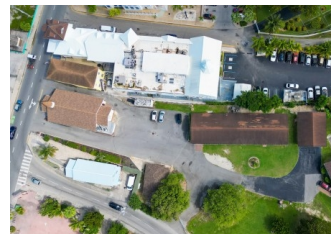
George Town Centr

MLS# 418769

US\$8,995,000



Aqua Mall - George Town Seafront - Image 10





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A unique multi-faceted investment opportunity within the business core of George Town, directly on the Seafront with some very distinctive site advantages.

Aqua Mall is completely leased and is a high demand property with a good mix of retail, restaurant and bars, and offices. It is located in a prominent busy location and is a prime commercial site for steady long-term rental income, potential mixed use redevelopment, or as an income property while being land banked for future development and capital appreciation.

The large parking area behind the building could potentially accommodate a new multi-storey building up to 10 storeys with a couple parking levels and commercial/residential development on top. Just above the two parking levels, from the third floor upwards, the views of the coastline and Seafront would be striking and feature some incredible panoramic views.

With the plans for George Town to support more residential accommodations, this location would be ideal for the addition of a mixed use development directly behind the existing two storey building.

Aqua Mall is a popular venue for cruise ship excursionists, stayover visitors, and local residents, due to the great views of the George Town harbour and waterfront from both the ground floor and second floor levels.

Currently selling for almost US\$3,000,000 below the replacement value, it is priced very fairly to afford an excellent value and enable a fast sale.

Property Features

Type
Commercial (For Sale)

Status
Current

View
Water Front

Listing Type
Offices/Mixed Use

Sq Ft
21,456

Block/Parcel
14BH / 85,87,88,89,92

Area
30

Year Built
2000

Building Features

City Water
Yes

Additional Features

Possession At Completion	Zoning Low Density residential	Land Certificate Not Issued	Frontage Road Private
Title Freehold	Road Frontage 88	How Shown Drive by	