



CASE STUDY

Tea Gardens Hotel, 2-4 Bronte Rd, Bondi Junction, Sydney

NSW | Hotel | EOI

The iconic Tea Gardens Hotel in Bondi Junction, which neighbours the Westfield Shopping Centre, has successfully transacted for over \$36 million after an Expression of Interest marketing campaign coordinated by Andrew Jolliffe and Blake Edwards of Ray White Hotels Australia.

The concise four week marketing campaign which concluded on Thursday 15 May 2014 attracted, as anticipated, not only Australian based investors and operators, but also from overseas destinations and in particular, Singapore and China. The undoubted quality of the opportunity to acquire this highly regarded Sydney freehold asset saw us exchange unconditional contracts late the very next day, on Friday 16 May 2014.

The successful purchaser is an experienced hotelier with a long history of operating quality hotels based on service, presentation and no shortage of perspiration.

The price at which the hotel was sold is precisely in line with the views, upon request, we provided to the market throughout the campaign.

The two level heritage-listed pub is on an 805m² block on Bronte Road in the heart of Bondi Junction's bustling retail hub. Known for its grand balcony, the hotel has 30 gaming machines and is a popular destination for backpackers living in the east.

Sales Analysis*

Vendor:	ALG
Contacts Exchanged:	16 May 2014
Sale Price:	\$36,005,000

Sale Process*

Process:	EOI
Marketing Time Frame	4 weeks
EOI Close:	15 May 2014



Hotels Australia

Contact Agents

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