



# PRESERVING HISTORY EMBRACING CHARM

Refurbished Heritage Shophouses In George Town, Penang

For Sale by Private Treaty





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Refurbished Heritage Shophouses In George Town, Penang

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The 11 heritage freehold shophouses are all located within the same precinct of George Town near the iconic Komtar Tower have a total land area and built up area of 2,150.1sqm (23,1,13sqft) and 2,746.3sqm (29,561sqft) respectively.

The refurbished portfolio is about 93% tenanted to mostly F&B operators (around 82%). More than 50% of the tenants are renewed tenants or expanding their operation, thus providing a stable income to the investors. With the rapid rejuvenation of the precinct, some plots in the portfolio are capable for intensification redevelopment, providing potential capital gains. Capitalizing with the strong Singapore dollars, the investment could be considered priced at a discount and the asking price of only around 10-15% of the Singapore conservation shophouses present a value buy for future price appreciation.

The portfolio is offered for sale by Private Treaty as a whole or separately by 5 individual plots as indicated in the property details below.



Good investment option as it is located in the fastest growing Malaysia state



Freehold heritage shop houses with redevelopment potential and capital appreciation



Walking distance to the future LRT station near the Iconic Komtar Tower

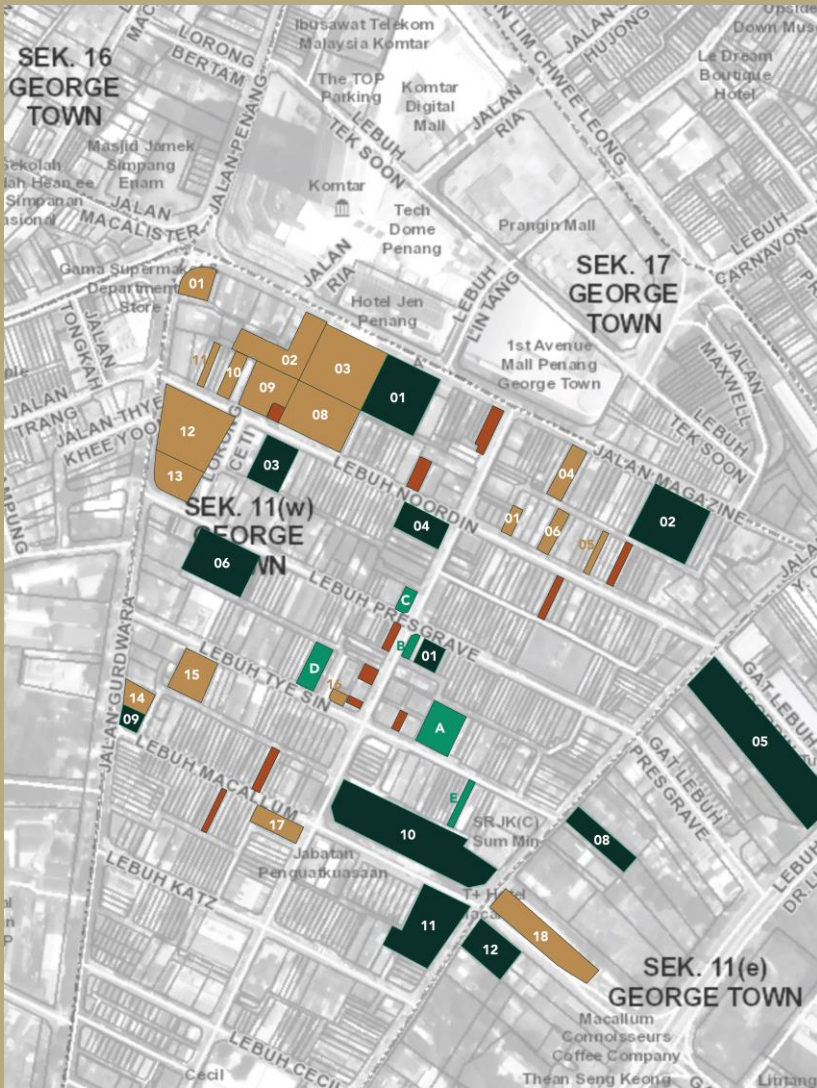


Newly refurbished and tenanted mostly to F&B operators with stable rental income



Attractive entry price level compared to the 2015 historical high and strong Singapore Dollars

# Location Map



## Existing Hotels

1. Magazine Vista Hotel
2. The Granite Luxury Hotel
3. The Wembley – A St Giles Hotel
4. The Magazine Boutique
5. Rumahku George Town
6. Noordin Mews
7. Noordin Street House
8. Cititel Express Penang
9. White Mansion Penang
10. Dou Houz George Town
11. Quint Residence Noordin
12. Citadines Connect Georgetown
13. Hotel Neo+ Penang by ASTON
14. Wifi Boutique
15. Super 8 Hotel @ George Town
16. MacNair Place
17. Macallum Central Hotel
18. CYC Heritage Hotel

## Vacant Site for New Developments

1. Proposed Hotel Development
2. Proposed 255-room Hotel Development
3. Citadines Connect extension
4. Proposed Rejuvenation Development
5. Vacant site pending development confirmation
6. Vacant site pending development confirmation
7. Pending proposed redevelopment confirmation
8. Vacant site pending development confirmation
9. Proposed 44-room Hotel Development
10. Proposed 241-room Hotel Development
11. Pending confirmation proposed Hotel Development
12. Vacant site pending development confirmation

## Portfolio Sites

- A. 36, 38-38C Lebuhraya Tye Sin
- B. 68 Lebuhraya Presgrave
- C. 69 & 71 Lebuhraya Presgrave
- D. 80 & 82 Lebuhraya Tye Sin
- E. 15 Lebuhraya Tye Sin

# Site & Property Details

Property Description	Portfolio of 11 freehold shop houses that group under 5 plots of land
Address	George Town – Penang along Presgrave and Tye Sin Road
Plot A (Lot 383, 384 & 711)	Five adjoining 2-storey shop houses with 1 unit of vacant land
Land Area / Built Up Area	12,636.8 sqft / 13,196.5 sqft
Plot B (Lot 1098)	One 2 storey shop house with dual road frontage
Land Area / Built Up Area	1,700.7 sqft / 2,304.6 sqft
Plot C (Lot 10060 & 10061)	Two adjoining 2-storey shop houses with dual road frontage
Land Area / Built Up Area	2,542.4 sqft / 4,137.6 sqft
Plot D (Lot 721 & 722)	Two adjoining 2-storey shop houses
Land Area / Built Up Area	3,884.7 sqft / 6310.9 sqft
Plot E (Lot 752)	One 2 storey shop house
Land Area / Built Up Area	2,378.8 sqft / 3,611.3 sqft
Total Land Area/ Total Built Up	23,143 sqft / 29,561 sqft

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# Photo Gallery



36, 38-38C Tye Sin Road



38 Tye Sin Ground Floor



38 Tye Sin 2<sup>nd</sup> Floor



36 Tye Sin Ground Floor



36 Tye sin Ground Floor Exterior

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# Photo Gallery



68 Presgrave



80 & 82 Tye Sin



68 Presgrave 2<sup>nd</sup> Floor



82 Tye Sin Ground Floor

80 Tye Sin Ground Floor



68 Presgrave Ground Floor



69 Presgrave



15 Tye Sin

15 Tye Sin 2<sup>nd</sup> Floor

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