

# P R E S S   R E L E A S E

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## **'Mansions Hotel, Kings Cross' listed for sale**

Sydney, NSW (4 August 2010)

Ferrier Hodgson on behalf have appointed CBRE Hotels to sell the iconic Mansions Hotel in Kings Cross.

The five storey hotel occupies an 888 square metre corner site at the intersection of Bayswater Road and Kellet Street in Kings cross -Australia's premier entertainment precinct.

CBRE' Joel Fisher, Daniel Dragicevich and Tim Grosmann will steer the Expressions of Interest campaign which closes Friday 27<sup>th</sup> August at 4pm.

Mr Fisher said the hotel has been operated as a very successful and popular venue recently, despite being run by Receivers for the past two years.

"The incoming purchaser will no doubt benefit from the hotels well established clientele, prime location and significant redevelopment potential of the upper four levels, subject to council approval."

"The introduction of effective marketing of the establishments' bistro facilities as well as the addition of an outdoor smoking solution for gaming are just two examples that would immediately increase revenues and profitability for the incoming purchaser"

Mr Fisher said the freehold property was being offered with Hoteliers Licence, 15 poker machine entitlements and 15 poker machine permits.

Mansions Hotel includes a modern public bar, a recently refurbished bistro, dedicated gaming lounge with 30 poker machines and a separate bottle shop, as well as four upper levels currently vacant space, that represent one of Kings Cross most significant re-development opportunities.

#### About CB Richard Ellis

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