

Investment Memorandum

CINEMA AND ENTERTAINMENT COMPLEX

Cnr. Ring Road and Middle Road, New Norfolk Tasmania 7140

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Entertainment building

Comprising Restaurant space, cinema, basketball court, gymnasium, library, pool area and change rooms ND MUCH, MUCH MORE.

8510 sqm site

Approx. 3360 sqm floor area

Introduction

It is with great pleasure that More Real Estate presents this Hospitality and Entertainment precinct for sale.

Set in the charming town of New Norfolk, just 32 km northwest of Hobart and a short 24 km from the iconic MONA museum, this extraordinary property offers a rare chance to transform a piece of Tasmanian history into a lucrative modern venture.

Originally constructed in 1961 as nurses' quarters for the former Royal Derwent Hospital, the property combines heritage charm with untapped potential. Spanning an expansive 8510 square meters, it is ready to be reimagined as a thriving investment opportunity.

Features that inspire innovation include:

- A pool precinct with multiple changing facilities.
- A fully equipped cinema and back stage areas for entertainment or events.
- An indoor basketball court for recreational or fitness-focused purposes.
- A commercial kitchen and 300-seat dining area, ideal for hospitality ventures.
- Gymnasium space for wellness or health-focused enterprises.
- Multiple meeting rooms, circulation spaces, and ancillary kitchens are available for flexible use.
- Ample storage for operational efficiency.



Recreational Facilities

What does Derwent Valley resort offer an investor?

A true 'one of a kind' facility

Fully functioning 300 seat cinema:

With new cinema seating throughout, this area is lined in beautiful Tasmanian Blackwood, has a large cinema screen ready to house events, stage area for performances, kiosk area adjoining and dedicated foyer with toilet facilities and separate entry with parking onsite. Ideal for in house events or to lease to an external tenant to bring cinema back to New Norfolk.



Recreational Facilities

Indoor basketball court

This full size basketball facility can be used for many sports including basketball, netball, volleyball and other fixture sports or events within this massive space. It could also be used as a flow over event space if you needed it!

The options are endless. With its own dedicated bathroom facilities and kiosk area and separate entry, this space could be leased for clubs or seasonal events for additional income.



Recreational Facilities

Restaurant space

The restaurant space is immense with fully functional equipment and multiple food prep areas and equipment including stoves, dishwashers and more. An open space which can be divided for more than one function or open for large groups, this is an amazing multifunctional area ideal for festivals or as a dining option for hotel guests and local visitors.

This space also accommodates a separate private dining area and dedicated toilet facilities for patrons with separate entrance so could be leased externally for supplemental income.



Recreational Facilities

Additional features

Swimming pool courtyard-

This area requires renovation as it has not been completed yet but could easily be utilised for hotel guests or outside visitors. It is in a protected space within the complex and could easily be made to suit a resort feel in the complex.

Storage rooms

Vast areas for storage can be used in-house or could be used as an additional income stream for hiring to local residents

Gymnasium

Two gym spaces have been set up in the premises, one in the hotel space and one in the linked building space near the basketball court. Both areas have been fitted out with new gym equipment for guests and visitor use.

Library Room

This is a generous space within the complex for rest and relaxation.

Circulation spaces, multiple toilet facilities and kitchen spaces and a hairdressing salon area

Zoning : Particular Purpose

The site offers expansive indoor amenities and the opportunity for vertical expansion (STCA), enabling investors to dream big. Whether you envision a boutique hotel, luxury apartments, a mixed-use development, or a wellness retreat, this property is your blank canvas with plenty of space to let your mind run wild! With the scope to operate its current amenities as standalone or combined businesses, this redevelopment prospect is brimming with possibilities. From hospitality to residential, the only limit is your imagination.

Imagery



Imagery



Property Summary

Property details

Address: 2/34 Lower Road New Norfolk Rear (cnr Ring Road and Middle Road)

Location: Central to attractions like Russell Falls, Southwest wilderness area, Agrarian Kitchen, MONA museum

Sale details: For sale by offer

Certificate of Title: PID2521790 Title Ref-141791/1

Building Area: Approx 3400sqm

Land area: 8510 sqm

Local Authority: Derwent Valley Council

Use: Function and Sports Centre

Heritage: The property is not listed on the Tasmanian Heritage Register.
Refer Derwent Valley Council Town Planning for their local planning requirements.

Site Plan



Sales Process

Method of Sale

Method of Sale: For sale by offer.

A contract for sale will be available by request.

Inspections

All inspections of the property and facilities are strictly by appointment with the Agent and will be conducted onsite at a mutually agreed time.

Terms of sale

Deposit of 10% is payable upon the exchange of contract with the successful Purchaser.

All overseas potential buyers must satisfy the conditions of the Foreign Review

Board (FIRB) Rules & Regulations and are strongly recommended to seek formal advice from their respective professional advisers, before submitting their offers.

Agent Details

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