

# 1 - 10/56 Downs Street, North Ipswich, Qld 4305

## Sold Block Of Units

Friday, 1 September 2023



1 - 10/56 Downs Street, North Ipswich, Qld 4305

Bedrooms: 18

Bathrooms: 10

Parkings: 7

Area: 1054 m2

Type: Block Of Units



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**\$1,700,000**

Here is your chance to secure a prime investment opportunity that is within walking distance to everything a tenant could ever want or need and is returning an incredible eight (8) percent return. That's right – this is not a misprint! This incredible set of 10 units (8 x 2 bedroom units, 2 x 1 bedroom units) is located under one roof and is returning \$2,650 per week with an opportunity to further increase the already amazing rental yields as many units are leased at under market value. All the units are currently tenanted by ten awesome tenants all with leases expiring at different times. Unit 1 - \$230 per week, Lease expires 07 August 2023 Unit 2 - \$260 per week, Lease expires 24 July 2023 Unit 3 - \$280 per week, Lease expires 05 February 2024 Unit 4 - \$260 per week, Lease expires 24 July 2023 Unit 5 - \$280 per week, Lease expires 26 February 2024 Unit 6 - \$280 per week, Lease expires 9 October 2023 Unit 7 - \$280 per week, Lease expires 25 September 2023 Unit 8 - \$240 per week, Lease expires 27 November 2023 Unit 9 - \$260 per week, Lease expires 07 August 2023 Unit 10 - \$280 per week, Lease expires 06 February 2024 These units are individually metered for electricity and gas and offer individual kitchens and bathrooms. Each unit has two access/exits points, and all the units are fitted with 2022 Compliant Smoke Alarms. Ipswich Council Rates: \$4,708 per quarter - subject to change Water Charges: \$2,078 per quarter (plus consumption) – subject to change There are seven (7) carports on the property, plus separate laundry and storage options all on a prime 1,054m<sup>2</sup> block. The North Ipswich State Primary School is just across the road and is an easy walk to the Riverlink Shopping Centre, Ipswich CBD, Ipswich Electric Train Station plus numerous sporting, medical and entertainment venues. You can walk to anything you need so the tenants do not require a car at all! This property represents an opportunity for astute investors to secure a huge and feature packed set of ten (10) units in one of the most sought-after heritage locations in Ipswich. These units have great street appeal and just like the huge block it can be adapted to suit your investment needs. Be quick to inspect this unique investment opportunity before it is gone! Most importantly, this unique set of ten units with a super attractive 8.1% return have been priced to sell quickly at offers over \$1,700,000. Listing Agent: Steve Athanates Don't be disappointed, call me now - I'm waiting for your call. NGU Real Estate Ipswich - with Offices at Brassall, Ripley, Karalee, Greater Springfield and Toowoomba – Our Five (5) Great Locations Means We've got Ipswich and its Surrounds Covered! Results Speak Louder Than Words Disclaimer: NGU Real Estate Ipswich has taken all reasonable steps to ensure that the information in this advertisement is true and correct but accept no responsibility and disclaim all liability in respect to any errors, omissions, inaccuracies or misstatements contained. Prospective purchasers should make their own inquiries to verify the information contained in this advertisement.