

1-6/32 Eric Street, Taree, NSW 2430



Sold Block Of Units

Thursday, 9 November 2023

1-6/32 Eric Street, Taree, NSW 2430

Bedrooms: 12

Bathrooms: 6

Parkings: 6

Area: 1043 m2

Type: Block Of Units



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\$1,050,000

Are you in search of a lucrative investment opportunity in the heart of Taree? Look no further than 1-6/32 Eric Street, where six units are waiting to become the cornerstone of your investment portfolio. Situated in a prime location, this property offers exceptional proximity to key amenities, making it an attractive choice for both tenants and investors alike. The standout feature of these units is their unbeatable location. With a mere 480-metre stroll to the Manning Base Hospital and Aldi, and just 920 metres to Taree CBD, residents enjoy easy access to essential services, shopping, and healthcare. This convenient locale ensures a high demand for rental units, translating into steady income for investors. Each of the six units boasts a well-thought-out design, offering two bedrooms, one bathroom, an open kitchen, and a spacious living and dining area. The units are designed for comfortable living, making them highly appealing to potential tenants. Furthermore, four of the units are equipped with air conditioning, enhancing the overall comfort and desirability of the property. These single-storey brick units are equipped with built-in robes in the main bedrooms. Privacy and convenience are paramount here, as each unit enjoys its own separate driveway and carport. Five of the units are currently tenanted, providing immediate rental income. Unit 1, which has been recently renovated, is available for viewing by appointment or at advertised open homes. Once Unit 1 is rented, the potential annual income for this investment property could reach an impressive \$74,880. 1-6/32 Eric Street represents an outstanding investment opportunity in Taree's bustling heart. With its strategic location, well-designed units, and strong rental income potential, this property is a smart choice for investors looking to expand their portfolio. Don't miss out on this chance to secure a prime piece of Taree real estate.

FEATURES:- Approx. 920m to Taree CBD - Approx. 480m to Manning Base Hospital and Aldi - Potential Annual Income of Approx. \$74,880- Single Level Brick Units- All 6 Units are Equipped with Open Kitchen, Living and Dining as well as Built in Robes in the Master Bedroom - All 6 Units have Separate Driveways and Carports - 4 Units have Air-Conditioning

Unit 1: Freshly renovated & new for the next tenant. Unit 6: Renovated 3 years ago. Units 3 & 5: Renovated 4 years ago. Units 2 & 4: are in original condition. Total rental income PA \$74,880 Total rental income per week \$1,440 Unit 1 - \$260-\$280 (Currently advertised for \$270/week) Unit 2 - \$200/week Unit 3 - \$250/week (Increase due to come in on 26th October) Unit 4 - \$220/week (Increase due to come in on 14th November) Unit 5 - \$250/week Unit 6 - \$250/week

Outgoings \$12,877.41 pa Including: Council rates \$7,006.74 pa Water per quarter \$658.81 average Insurance \$3,235.43 pa