

1-8/1 Vincent Crescent, Noble Park, Vic 3174

hockingstuart

Sold Apartment

Monday, 14 August 2023

1-8/1 Vincent Crescent, Noble Park, Vic 3174

Bedrooms: 10

Bathrooms: 8

Parkings: 8

Type: Apartment



Max Mandzic
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Contact agent

This high quality asset offers an opportunity the astute investor or home owner does not want to miss. Situated in the in-demand, high growth suburb of Noble Park, located in one of Melbourne's leafy suburbs, there is immense long term upside potential on offer here. An apartment complex with 6 x 1 bedroom and 2 x 2 bedroom apartments, separately titled and fully renovated, located on a perched block on 580m² (approx) capturing views to the South. With a current gross rental yield of \$105,060pa and with strong rental price growth being experienced due to Melbourne's growing population and under-supply of rental stock – few signs point to this slowing down anytime soon especially considering several key infrastructure projects. This unique asset class provides stable long term residential tenancies with an extremely low vacancy rate. Where this property differs from most other apartment complexes is that it has been strategically developed in a suburb with a lack of any affordable or entry level unit stock, therefore making strong rental demand now and into the future very likely. Couple this with the growth rates which a suburb like Noble Park offers. This beautiful location encompasses established family properties. Around the corner from Parkfield Reserve and steps from Noble Park Aquatic Centre, blue-chip credentials include easy access to Douglas Street shops, Noble Park Station, bus services and Harrisfield Primary School is just a stone's throw away. Purchase to live in or as a great addition to your investment portfolio.