

1-9/175 Waterworks Road, Ashgrove, Qld 4060



Block Of Units For Sale

Thursday, 11 April 2024

1-9/175 Waterworks Road, Ashgrove, Qld 4060

Bedrooms: 18

Bathrooms: 18

Parkings: 9

Area: 1115 m2

Type: Block Of Units



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For Sale by Tender

A rare investment opportunity presents, a block of nine strata titled units demonstrating a strong holding income. Situated in a central locale secure in the popular city fringe suburb of Ashgrove, this complex is popular with prospective tenants due to its close proximity to the CBD and local amenities within walking distance. This block of units demonstrates proven returns with further scope to add value and will attract astute investors looking to add to their portfolio or a solid investment opportunity for a self-managed super fund. Spread over a sprawling 1115m² block in a prominent position, there is huge potential to capitalise on further improvements and rental return as well as the opportunity to sell off individual units in the future to offset outgoings and mitigate risk. The complex comprises nine units, offering a gross income of \$3,800 per week/ \$197,600 per annum with room for further rental return. High occupancy rates of quality tenancies in a central and popular locale ensures a sound investment. All nine units feature two bedrooms with built-in robes, two bathrooms, a single lock-up garage and additional car space. Split system air conditioning in the living area and master bedroom, as well as a covered balcony area. In the current market, demand is high and opportunities to purchase a whole complex of units that have a strata title in place are scarce. With existing tenancies in place and huge potential to further capitalise on this investment, this opportunity presents demonstrated and immediate earning potential. Located just 4 kilometres and a short commute from the CBD, conveniently situated on the busway with a stop on the doorstep. The Ashgrove shops are within walking distance and provide a host of amenities. Within the school catchments for Ithaca Creek State School & Kelvin Grove State College. Popular choices for private schools include St Finbarr's Primary School, Marist College and Mount Saint Michaels. Inspect by appointment or contact George Hadgelias on 0403 062 062 or Max Hadgelias on 0411 276 372 for further information about submitting your expression of interest.