

1086-1088 & 1090 Gold Coast Highway & 7 Third Avenue, Palm Beach, Qld 4221



Sold Block Of Units

Tuesday, 21 November 2023

1086-1088 & 1090 Gold Coast Highway & 7 Third Avenue, Palm Beach, Qld 4221

Bedrooms: 30

Bathrooms: 15

Parkings: 22

Area: 1622 m2

Type: Block Of Units



Steven King



James Crawford
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Contact agent

Consisting three freehold apartment complexes, each on separate land parcels, offered in one line or separately, this prominent corner land holding totalling 1,622m²* offers a superb investment / redevelopment opportunity in the heart of thriving Palm Beach. Comprising in total 15 fully tenanted apartments, the majority on conservative rental rates, the opportunity exists for investors to capitalise either by holding as-is, renovating, strata-titling to sell as individual units (subject to council approval) or as an alternate use redevelopment site. Conveniently located 150m* from the beach, within 100m* of the Coles anchored Pavilions Shopping Centre and surrounded by world class restaurants and cafes, this is an outstanding opportunity to acquire multiple dwellings in a high growth area on a significant land holding offering major future redevelopment upside potential. Investment highlights include:- 1,622m²* corner landholding with major development upside potential- Three freehold apartment complexes, on separate titles and consisting:- 1086 Gold Coast Hwy - 3 Storey building with 9 x two-bed apartments, 14 secure basement parks and ground level parking for 2 cars- 1090 Gold Coast Hwy - 2 Storey building with 1 x three-bed apartment plus 2 x two-bed apartments and ground level parking for 3 cars- 7 Third Avenue - Single storey building with 3 x two-bed apartments and ground level parking for 3 cars- All apartment configurations offer single bathroom, open kitchen, and a combined dining / living area, plus some with courtyard or balconies- All buildings are fully leased at conservative under market current rental rates - Combined total current holding income of \$356,720pa with ample upside income potential- Opportunity to renovate or redevelop to maximise returns, or land bank for future with passive holding income- Flat regular shaped block with Medium Density Residential zoning- Premium residential area with a median house price of \$1,550,000 and median unit price of \$850,000 as of September 2023 (Source: Realestate.com.au)- Positioned very close to Palm Beach's vibrant dining scene offering an array of world class cafes and restaurants - Within 150m of beach and 100m of Coles Supermarket (Pavilions Shopping Centre) - Easy Access to transport links including the M1 (5min) and Gold Coast Airport (12min)- Lots 16 & 17 on SP103208 and Lot 157 on RP31999 Palm Beach is fast becoming the most progressive suburb on the Gold Coast, renowned for its relaxed coastal lifestyle, thriving community, world-class beaches, local establishments and laid-back vibe. Palm Beach offers the perfect balance between beachside tranquillity and urban convenience while being far enough from the frantic pace of other Gold Coast tourist meccas. The prime location of this opportunity ensures that everything you need is within walking distance. Expressions of Interest closing Thursday 9th November at 4pm (AEST) For further Contact exclusive agents: Steven King 0417 789 599 or James Crawford 0423 601 063*Approximately^Due Diligence available upon request via data room. Disclaimer: Colliers does not guarantee, warrant or represent that the information contained in the advertising and marketing document is correct. Any interested parties should conduct their own due diligence/ make their own enquiries as to the accuracy of the information that has been represented.