

12 Junction Terrace, Annerley, Qld 4103



Sold Block Of Units

Tuesday, 3 October 2023

12 Junction Terrace, Annerley, Qld 4103

Bedrooms: 4

Bathrooms: 4

Parkings: 4

Area: 810 m2

Type: Block Of Units



Henry Wong
0412471588

\$1,430,000

AUCTION ON-SITE @ 9:30am, Saturday 21 October 2023, unless sold prior. If you're looking to establish a stronghold in a Brisbane suburb - renowned for its growth potential, proximity to the city and characterful charm - this could be just the opportunity you're looking for. 12 Junction Terrace is an expansive, feature-rich property housing four flats on 810m² of coveted Annerley land, zoned Low-Medium Density Residential (LMR2). In its current state, it already boasts an ability to generate multiple revenue streams with all four flats rented out for a combined \$1,340 per week and would be a worthwhile addition to any investment portfolio. That's before you start expanding on the opportunities it presents and realising the potential on offer here. The Existing Property

Let's look at the existing house first. It has been divided into four separate, self-contained, one-bedroom flats, all fully certified and able to be rented out individually. Each one has a living area with a kitchen and a bathroom, and each bedroom comes with a built-in wardrobe. Around six years ago extensive renovations were done on the kitchens and bathrooms of the flats, which all have soaring high ceilings and ceiling fans. These flats can be an immediate source of income for the new owners. There is a communal laundry area underneath the house, as well as plenty of storage space. At the rear of the property is a three-car carport, complemented by an open car space for a fourth vehicle. Development Opportunities

810m² of land is a wealth of opportunity, but please remember any suggestions below are subject to council approval (STCA). The property is in a LMR (Low-Medium Density Residential) area, already covering space for two lots of land. One option would be to expand on what is currently there, adding more units and expanding your rental footprint. You could also do a boundary realignment around the existing house, leaving space at the rear for a second dwelling. Depending on the dimensions, this could accommodate one or two townhouses. Alternatively, you could imitate the multiple small flat setup of the original dwelling. There's a lot to think about there, and remember with sewage and water on frontage, servicing won't be an issue on this property. The Location

There's a lot to love about the sublime location of this property, a location that will ensure the ceaseless interest of tenants. Consider these benefits:-

- You are under 10-minutes to Brisbane CBD, with easy access to the Pacific Highway and Ipswich Road.
- Plenty of public transport options are available on Ipswich Road. The Buranda Busway Station is a four-minute drive away and it's just a short walk to Fairfield Train Station.
- Shopping and dining districts of Southbank and West End are minutes away.
- It's under a 10-minute walk to Woolworths Annerley and other shops and amenities, restaurants and cafes in easy reach too.
- You're a short drive from Buranda Village, Annerley Arcade Markets, Fairfield Gardens Shopping Centre, and Stones Corner Village.
- There are a range of schools nearby, including Junction Park State School which is a short walk away. You're also in the sought after Brisbane South State Secondary College (BSSSC) catchment.
- The Greenslopes Dog Park, Arnwood Street Park and Thompson Estate Reserve are just around the corner.
- You are 5 minutes to some of Brisbane's best hospitals, Princess Alexandra Hospital and Greenslopes Private Hospital.

This is a very appealing opportunity for the savvy real estate buyer or developer. The Henry Wong Team® would love to tell you more, so please get in touch today with your questions. Disclaimer: This property is being sold by auction or without a price and therefore a price guide cannot be provided. The website may have filtered the property into a price bracket for website functionality purposes. We have in preparing this advertisement used our best endeavours to ensure the information contained is true and accurate, but accept no responsibility and disclaim all liability in respect to any errors, omissions, inaccuracies or misstatements that may occur. Prospective purchasers should make their own enquiries to verify the information.