

127 Tudor Street, Hamilton, NSW 2303

Block Of Units For Sale

Tuesday, 28 May 2024

CENTURY 21
Novocastrian

127 Tudor Street, Hamilton, NSW 2303

Bedrooms: 12

Bathrooms: 6

Parkings: 2

Area: 505 m2

Type: Block Of Units



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EOI - Guide \$2,000,000- \$2,200,000

Discover an exceptional investment opportunity at "Charles Court" 127 Tudor Street, Hamilton. This unique complex of six units, all on one title, presents an unparalleled chance to secure a high-potential property in one of Newcastle's most desirable inner-city suburbs. Key Features: * 6 Units on 1 Title: Offering economies of scale for maintenance, repairs, and property management. * Current Leases: Five out of the six units are currently leased, ensuring immediate rental income. The sixth unit is used as a display unit for this sale and is easily leased. * Renovation Potential: Unit two has been tastefully renovated, while the other units retain their original charm, providing scope for future value-add improvements. * Land Size: Set on approximately 510m², offering ample space and potential for future development (subject to council approval). * Spacious Floorplans: Each residence features two bedrooms, one bathroom, separate lounge and dining areas, and a small front balcony. * Immaculate Presentation: The exterior of the building and common areas have been meticulously restored and presented, reflecting the property's heritage and quality. * Rooftop Viewing Deck: A huge rooftop deck offers stunning views, adding to the property's appeal and lifestyle benefits. * On-Site Garaging: Two garages are built on site, offering either increased rental revenue as part of existing units, or could be leased separately in an area with a current shortage in garaging stock. * Backyard: The backyard is well-presented and well-maintained, with a separate clothesline for easy access and a bike storage area. Investment Highlights * Strong Capital Growth: Hamilton has seen a 37.3% increase in median unit prices over the past five years, indicating strong demand and promising capital appreciation. * Proximity to Newcastle CBD: Located just 2km from the Newcastle CBD, this property benefits from its close proximity to employment hubs and essential amenities, with excellent public transport access on Tudor St. * Desirable Lifestyle: Hamilton is a trendy suburb with a vibrant main street, Beaumont Street, lined with shops, restaurants, and cafes, contributing to its lively and appealing atmosphere. * Scarcity Value: The supply of classic six-pack complexes is declining, increasing their appeal and potential for future capital growth. A complex is rarely found with this level of high-quality maintenance and presentation. * Strong Rental Market: With a high rental population of approximately 38% and a low vacancy rate of just over 1%, Hamilton ensures robust rental demand and returns. Long-Term Value: * Owners of whole complexes tend to hold onto them for decades, recognising their enduring value and unique character. Additionally, this property offers the potential for strata subdivision of the units, providing an opportunity to sell them individually down the track for a substantial profit. This flexibility further enhances the long-term value and investment potential. There have also been several apartment developments in the Hamilton region, increasing both the opportunity and value of this property. Hamilton's combination of capital growth potential, proximity to the CBD, desirable lifestyle amenities, public transport accessibility, strong rental yields, and high rental demand make 127 Tudor Street a compelling investment destination in the Newcastle region. Don't miss this exceptional opportunity to secure a valuable piece of Hamilton real estate. Zoning: R4 High Density Residential Land Area: 505.9m² Council: Newcastle City Council Land Rates: \$3420.00/annum approx. Water Rates: \$5989.00/ annum approx. (included usage) Submit your enquiry to receive our INFORMATION MEMORANDUM with additional details. We have obtained all information from sources we believe to be reliable; however, we cannot guarantee its accuracy. Prospective purchasers are advised to carry out their own investigations. Photos maybe digitally edited and include virtual furniture.