

15 East Street, Lutwyche, Qld 4030



Sold Apartment

Monday, 4 March 2024

15 East Street, Lutwyche, Qld 4030

Bedrooms: 7

Bathrooms: 5

Parkings: 5

Type: Apartment



Sarah Banachak
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Contact agent

Two storey brick unit block located in close proximity to Lutwyche Road and the newly renovated Lutwyche Shopping Centre approximately 6.5kms from Brisbane CBD. Lutwyche is going through significant gentrification with all the new infrastructure and proximity to the city..The complex has been well maintained with secure long term tenants achieving the following in rent:Ground FloorUnit 1 - 1 bed, 1 bath and carport rented at \$360 per week size 63sqmUnit 2 - 1 bed, 1 bath and carport rented at \$360 per week size 61sqmUnit 3 - 1 bed, 1 bath and carport rented at \$360 per week size 65sqmFirst FloorUnit 4 - 2 bed, 1 bath and carport rented at \$450 per week size 92sqmUnit 5 - 2 bed, 1 bath and carport rented at \$450 per week size 93sqmTotal income per year is \$102,960 less outgoingsThe complex does not have a body corporate so the only outgoings are the rates (\$480 per quarter per unit) and water rates (\$237 per quarter per unit plus water usage) for the units. The unit block is located at the front of the block with a rear five carport plus laundry facility - access to the carport via adjacent laneway. Opportunity to land bank the site for future development - subject to BCC approval to 5 stories or build further units or townhouses on the land available at the rear of the property where the carport is currently located.Short stroll to Lutwyche Shopping Centre, gyms and fitness centres.Approx 6.5kms to Brisbane City and easy access to bus services into the City.