

# 16 Rosemary Terrace, Morphett Vale, SA 5162

CENTURY 21

## Sold House

Thursday, 22 February 2024

16 Rosemary Terrace, Morphett Vale, SA 5162

Bedrooms: 4

Bathrooms: 2

Parkings: 4

Area: 711 m2

Type: House



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**\$630,000**

Zoned Housing Diversity Neighbourhood (HDN), The opportunity is rare to be able to have a secure tenant and 5.2% (based on a \$620,000 purchase price) gross rental return whilst lodging development applications. Refer to [www.sappa.plan.sa.gov.au](http://www.sappa.plan.sa.gov.au) for development requirements. Deemed-to-Satisfy (DTS) and Performance Outcomes (PO) opportunities with possible reductions up to 20% on created allotment sizes after concessions under the Affordable Housing Scheme-Performance Outcomes (PO) and Deemed-to-Satisfy (DTS) Criteria / Designated Performance Feature (DPF) This exceptional opportunity to acquire a corner allotment, with a dwelling in the heart of Morphett Vale is not to be missed. The 4-bedroom, 2-bathroom residence, built circa 1972, is nestled on a generous 711 sqm allotment, offering a perfect blend of comfort and practicality. Featuring a 3-car garage, ample street parking, and a tranquil, private backyard-complete with a shed-that promises serene relaxation and delightful family gatherings. The property has a long-term tenant with a fixed-term lease in place until March 2026 with a weekly rent of \$620/week providing a gross return of 5.2% with the tenant maintaining the property and any \*maintenance requirements during the lease. Of note the tenant will, when written into the tenancy agreement with the purchaser, allow subdivision/development if requested. \*subject to requirements within the Residential Tenancies Act 1995. \*The purchase Contract will meet the requirements of all parties conducive. Whether you're a developer or investor, this property is designed to meet a variety of needs. Its prime location is especially appealing for families or individuals seeking a lifestyle that balances suburban tranquility with the convenience of having shops, schools, and recreational facilities within close proximity. The sought-after zoning of Housing Diversity Neighbourhood-HDN zone supports a diverse range of development options. \*\*This property is not suitable for owner-occupiers as there is a lease in place until MARCH 2026\*\* To view your next investment or development opportunity contact Simon Paterson and Vin Sharma on 0883811111.