

1708/60 Market Street, Melbourne, Vic 3000



Studio For Sale

Friday, 3 May 2024

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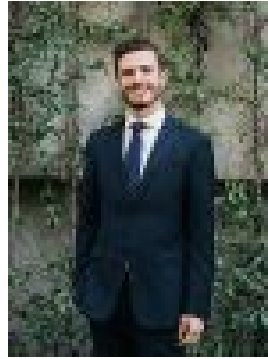
Bedrooms: 1

Bathrooms: 1

Type: Studio



Martin Russell



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\$229,500

**** THIS IS FOR AN ASTUTE INVESTOR ONLY - NOT FOR OWNER OCCUPATION ****Nestled at the heart of the bustling commercial area of the CBD is Oaks on Market, a remarkable apartment hotel offering an array of impeccably designed, self-contained investment apartments. Presenting an enticing opportunity for astute investors, this expansive studio apartment of 40 m² (approx.) has a westerly aspect. Boasting lofty ceilings, this well-thought-out floor plan features a generous living space that seamlessly merges with an integrated granite bench-top kitchen equipped with premium appliances. Completing the picture is the pristine bathroom featuring a shower over bath and ducted reverse cycle air-conditioning. The opulent lobby is meticulously maintained and includes a fully renovated restaurant and bar. Resident amenities include a fully equipped gymnasium, heated lap pool, sauna, spa, and three versatile function rooms. Currently leased to the Oaks Group until August 31, 2026, with an additional five-year option, this property promises steady returns for the discerning investor. **THIS IS FOR AN ASTUTE INVESTOR ONLY - NOT FOR OWNER OCCUPATION**

IMPORTANT INFORMATION: RENT: \$16,640.04 pa INCREASE: Annual CPI (Capped at 5%) each September between Market Reviews RETURN: 7.25% Gross LEASED: Until 31st August 2026 OPTIONS: One Further Five-Year Option

TENANT (OAKS) PAYS: Owners Corporation Admin Fund Council Rates Water Rates Insurance General maintenance

OWNER PAYS: Owners Corporation Maintenance Fund: \$1,165.50 pa Inspections can be arranged by private appointment. For further details, please contact: Martin Russell of Kingsford Property - 0417 005 302 martin@kingsfordproperty.com.au Although every care has been taken in the preparation of the above information, we stress particulars herein are for information only, and do not constitute representation by the Owner or the Agent.