

20 Glendower Street, Mount Lofty, Qld 4350

Block Of Units For Sale

Tuesday, 21 November 2023



20 Glendower Street, Mount Lofty, Qld 4350

Bedrooms: 6

Bathrooms: 3

Parkings: 4

Area: 903 m2

Type: Block Of Units



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\$939,000

- Triplex Unit- Currently returning \$1,010 per week, increasing to \$1,030 per week from Mid 2024
Unit 1 - Tastefully renovated throughout!- Front porch- 2 bedrooms with built-in robes & ceiling fans- Open plan living and dining area with ceiling fan & polished timber flooring- Second large living area- Updated kitchen with freestanding electric stove, single bowl sink plus plenty of bench space and cupboards- Generous bathroom with shower, good sized vanity and toilet- Separate laundry with single wash tub- Security screens to windows & doors- Single carport- Currently rented at \$400 per week until 12th January 2024
Unit 2- Generous Front porch- 2 good sized built-in bedrooms- Spacious carpeted lounge & dining area- Kitchen with electric free standing stove, single bowl sink plus plenty of bench space and cupboards- Family bathroom hosting a shower over Dutch bath, good sized vanity and toilet- Internal laundry with twin wash tubs- Security screens fitted to front door and windows- Single carport- Currently rented at \$300 per week until 14th January 2024- Tenants have signed a 6 month lease renewal for \$315 per week, from 15th January 2024 - 15th July 2024. If the market stays the same thereafter, \$340 will likely be achievable.
Unit 3- Generous Front porch- 2 good sized built-in bedrooms- Spacious carpeted lounge & dining area- Well-appointed kitchen equipped with electric freestanding stove, single bowl sink & plenty of cupboards & bench space- Neat & tidy bathroom hosts a shower over Dutch bath and good sized vanity- Separate toilet for added convenience- Internal laundry with twin wash tub- Security screens fitted to doors and windows- Single carport- Currently rented at \$310 per week until 4th March 2024
Discover the potential of 20 Glendower Street, a unique triplex property in the desirable Mount Lofty area, offering investors a valuable opportunity to capitalize on a high-demand location. With one unit already renovated and scope to enhance the others, this complex promises significant returns and capital growth. Each unit in this triplex presents an appealing layout and features that cater to comfortable living. Unit 1, the front-runner with recent renovations, showcases a modernized lifestyle. It features a front porch leading into an open plan living and dining area with polished timber flooring and a ceiling fan. Two bedrooms, each with built-in robes and ceiling fans, provide comfortable private spaces. The updated kitchen, complete with a freestanding electric stove and ample storage, and a modern bathroom enhance the unit's appeal. Practical additions include a separate laundry, security screens, NBN connectivity, and a single carport. Currently, rent appraised by our property management team at \$360 per week.
Unit 2 mirrors the promise of comfortable living with a generous front porch, two carpeted bedrooms with built-in robes, and a spacious lounge and dining area. The functional kitchen and family bathroom, along with an internal laundry, security screens, and NBN connectivity, make it a desirable all round package for any tenant. Currently rented at \$300 per week, with a lease renewal at \$315 per week from January 2024, it represents stable rental income with potential for growth.
Unit 3 continues the theme of spacious living, with a front porch, two well-sized bedrooms, a comfortable lounge and dining area, and a well-appointed kitchen. The neat bathroom and separate toilet, along with laundry facilities, security features, and NBN connectivity, add to the unit's appeal. This unit is currently rented at \$310 per week until March 2024. Thereafter, it is expected to follow suit with unit 2 at an increased rent of approx. \$330 per week.
This triplex offers a communal backyard, enhancing the living experience for tenants and adding to the property's overall appeal. Given the land size of 903m², the complex is a great return in the meantime; and could be a real money maker in the future if you were to increase the density of the site.
Investors - The complex's total rental return is currently \$1010 per week, set to increase to \$1,025 per week from January 2024; and if the market stays the same thereafter, \$1,030 from March 2024. Located with easy access to the city centre, schools, and parks, 20 Glendower Street stands in a location that promises both convenience and tranquility, making it a popular choice among tenants. This investment offers not only the current return but also the potential for future enhancement and increased rental yield, making it an attractive proposition for any savvy investor. Embrace the opportunity to own a piece of Mount Lofty's real estate market with this promising triplex. For your convenience Team Elevate is available 7 days a week to arrange your private viewing.
General rates: currently \$3,030.25 net per half year
Water rates: currently \$315.29 net per half year plus consumption
Primary school state catchment: Toowoomba East State School
High school state catchment: Toowoomba State High School
Home Built: 1970