

23-25 Norval Street, Salisbury, Qld 4107



House For Sale

Monday, 30 October 2023

23-25 Norval Street, Salisbury, Qld 4107

Bedrooms: 25

Bathrooms: 19

Parkings: 12

Area: 3126 m2

Type: House



Adam Scott

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By Negotiation

This large 3126m² site has already received Development Application approval from Brisbane City Council. Further revisions to the DA are currently being processed to allow for six Villas, and seven Apartments as part of this two-stage development. Once fully occupied this opportunity could return as much as \$1,367,748 per annum!

Stage 1 – Norval Villas • 6 x Two Ensued Bedroom Villas, each with OOA Rooms • 4 x Resident Car Parks • Communal Break Out Area • SDA Category = High Physical Support • Location Adjusted Price Per Resident = \$44,889 + \$10,912 (RRC) • Annual Income per Dwelling = \$111,601 • Total Return for 6 Dwellings with 2 Residents Each = \$669,606

Stage 2 – Althea Residences • 6 x Two Bedroom, One Bathroom Units • 1 x One Bedroom, One Bathroom Unit (OOA) • 6 x Resident Car Parks • 2 x Visitor Car Parks • Communal Break Out area • SDA Category = High Physical Support • Location Adjusted Price Per Resident = \$105,445 + \$10,912 (RRC) • Annual Income per Dwelling = \$116,357 • Total Return for 6 Dwellings with 1 Resident Each = \$698,142

In addition, the proposed development will have an abundance of both private and public open spaces, allowing community interaction when desired, with the alfresco BBQ Area and Communal Pool. Located centrally in the suburb of Salisbury, the proposed SDA development is ideally situated. With easy access to transport, including bus and train services, QEII Hospital across the road, world leading university, Garden City Shopping Centre 10 minutes away and less than 10km from Brisbane CBD, this is the perfect place to nurture independence. *All information contained herein is gathered from sources we consider to be reliable. However, we cannot guarantee or give any warranty about the information provided and interested parties must solely rely on their own enquiries. <https://www.reval.com.au/23-25-norval-street-salisbury-qld-4107>