

26 a Queen Street, Frankston, Vic 3199



Sold House

Thursday, 11 January 2024

26 a Queen Street, Frankston, Vic 3199

Bedrooms: 6

Bathrooms: 2

Parkings: 4

Area: 870 m2

Type: House



Adrian Foster
0412494907

\$830,000

Highlights of this property include the following enticing features:- Plans and permits for 5 dwellings- Current annual income of approximately \$62k- Prime location in the heart of Frankston, offering easy access to various amenities This property is akin to a golden egg-laying goose by providing a steady stream of income while you prepare for construction. Once the new properties are built, you have the option to sell them or hold on to them and lease them out and enjoy the potential increases of being in such a blue-chip locale. Regardless, the central Frankston location ensures your success, with convenient access to Frankston Central, Hospital, Monash Uni, TAFE, PARC, and the Train Station. The property currently comprises of a spacious 2-bedroom home at the front, behind it, there are five bed-sitters (please refer to the floorplan for details). Additionally, there's off-road parking and shedding at the rear. The current income of approximately \$62k per annum showcases its potential with a lot of opportunity to further improve the property and dramatically increase the rent. Many of the tenants have been at the property for over 5 years. Take advantage of the opportunity to secure this property with its plans and permits for two x 3-bedroom dwellings and three x 2-bedroom dwellings which was issued on the 27th of April 2022 (Permit Number 499/2021/P). For a copy of the plans etc, please make an enquiry from this web site. Additionally, a flexible settlement period of up to June 2024 is available. To learn more about this fantastic opportunity, please contact the agent via this website. Upon inquiry, you will receive a link to access all the property information, including the plans and permits. Don't miss the chance to explore this promising investment and its prosperous future!