

**26 Francis Street, Mermaid Beach, Qld 4218**

**Sold Block Of Units**

Tuesday, 26 September 2023



26 Francis Street, Mermaid Beach, Qld 4218

**Bedrooms: 6**

**Bathrooms: 3**

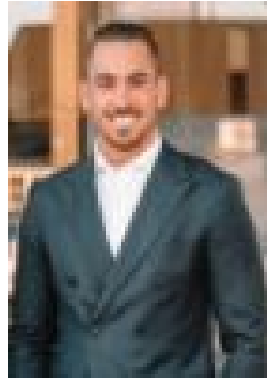
**Parkings: 3**

**Area: 405 m2**

**Type: Block Of Units**



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**\$2,900,000**

Seize an exceptional and highly coveted opportunity to acquire an entire block consisting of three strata-titled units in one of the Gold Coasts most exclusive and highly sought-after beachside locations. Situated on a 405m<sup>2</sup> land parcel with an expansive 14.5m\* of street frontage, this north-facing property - just a stone's throw from the surf and golden sands of Mermaid Beach - opens up a multitude of opportunities. Whether you are looking for an investment property, landbank, or to redevelop, this dream location promises unparalleled potential. Mermaid Beach stands as one of the Gold Coast's premier suburbs. Its tranquil coastal ambiance, vibrant sense of community, and easy access to amenities and entertainment make it an ever-enticing destination that will continue to grow in allure for those seeking a quintessential beachside lifestyle. Property Specifications:- Entire block of 3 strata titled units- 3 x 2 bedroom, 1 bathroom, single lock up garage units- Wide 14.5m\* street frontage, 405m<sup>2</sup> block- Favoured Northerly aspect- Each unit leased with tenants in place- One of the most popular streets in Mermaid Beach, foot steps to the beach- Adjoining 'Millionaire's Row' Hedges Avenue, close to the Mermaid Beach Surf Club, parklands, great cafes, award winning restaurants, the proposed light rail station and local shopping Current combined rental income: \$1,625 per week Unit 1 - Lease expires 23/05/2024 currently paying \$520 per week Unit 2 - Lease expires 15/07/2024 currently paying \$520 per week Unit 3 - Lease expires 18/04/2024 currently paying \$585 per week Updated Rental Appraisal: Unit 1 - Approx. \$550 - \$600 per week Unit 2 - Approx. \$550 - \$600 per week Unit 3 - Approx. \$600 - \$630 per week Council rates: Approx. \$2198.36 \*half yearly, per strata Water rates: Approx. \$426.74 \*per quarter, per strata Building insurance: 2023-24 Approx. \$4115.00 inclusive of GST\*denotes approximate figure Disclaimer: The above information is accurate to the best of our knowledge; however, we advise that all interested parties make their own enquiries as we will not be held responsible for any variation that may apply to this information. This property is being sold by auction or without a price and therefore a price guide cannot be provided. The website may have filtered the property into a price bracket for website functionality purposes