

28 Lowth Street, Rosslea, Qld 4812



Block Of Units For Sale

Friday, 3 May 2024

28 Lowth Street, Rosslea, Qld 4812

Bedrooms: 10

Bathrooms: 6

Parkings: 6

Type: Block Of Units



Catherine Jeffrey
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Offers Over \$1,100,000

Situated on a large 1012sqm block in a central and convenient location, this block of 6 units presents an excellent opportunity for the astute investor to enter Townsville's BOOMING rental market. All on one title, these units have no body corporate and with Townsville's record low vacancy rates, there is very little time between tenancies. The complex is comprised of two separate buildings. At the front of the property there are TWO solid masonry block 1 bed 1 bath units downstairs. Upstairs there is ONE very spacious 2 bed 1 bath unit with high ceilings, polished wooden floorboards, louvered windows, spacious bedrooms and a huge dining room. At the rear of the property there are an additional THREE solid masonry block 2 bed 1 bath units all with open plan kitchen and lounge rooms. All 6 units have their own covered car accommodation. Located just minutes from Stockland Shopping Centre and Kmart Plaza, public transport, schools, James Cook University, Townsville Hospital and the Army Barracks, these units provide exceptional convenience. There is room for rental return improvement here but the property is already showing approx. 7.85% gross return on asking price.- Currently on one title, therefore NO body corporate- 6 steady rental incomes- Covered car accommodation for all 6 units

RENTAL APPRAISALS (under current market conditions): UNIT 1 - approx. \$340-350 per week UNIT 2 - approx. \$270-280 per week UNIT 3 - approx. \$270-280 per week UNIT 4 - approx. \$320-330 per week UNIT 5 - approx. \$320-330 per week UNIT 6 - approx. \$320-330 per week That's a potential return of up to \$98,800 per year which equates to an impressive approx. 8.9% Gross rental return! Council Rates (Includes water): Approx. \$8040 half yearly CURRENT LEASE AGREEMENTS: UNIT 1 - \$315 p/w until 20.01.2025 UNIT 2 - \$250 p/w until 14.11.2024 (1 Bed) UNIT 3 - \$250 p/w until 20.02.2025 (1 Bed) UNIT 4 - \$275 p/w until 17.10.2024 UNIT 5 - \$280 p/w until 3.04.2025 UNIT 6 - \$290 p/w until 10.12.2024 Current yearly return \$86,320 (\$1660 per week)* Floorplan of 1 bed unit available on request also Opportunities like this do not come up often and with accommodation in HOT DEMAND in Townsville, this property will not last long! Call Catherine today!