

29/59-61 Kembla Street, Wollongong, NSW 2500

molenaar + mcneice

Apartment For Sale

Friday, 1 December 2023

29/59-61 Kembla Street, Wollongong, NSW 2500

Bedrooms: 2

Bathrooms: 1

Parkings: 1

Type: Apartment



Tony Dribbus
0433175681



Andrew McLeod
0418693856

\$490,000

The Quest Wollongong is located in the heart of the CBD, and conveniently located within walking distance to all amenities, a vibrant blend of restaurants, cafes, Wollongong's main shopping precinct, cultural and entertainment activities nearby at the WIN sports & entertainment complex.> walk to Wollongong harbour and swim at a choice of spectacular beaches> this modern two bedroom, two bathroom apartment boasts bright spacious open living spaces > secure basement parking on title for sing car> a perfect opportunity to secure a long term high yield Investment > currently under a long term lease with Quest until June 2025> current rent \$640.00 per week. Gross P.A \$33,000 Net P.A \$29,000> currently approximate 6% net return > scheduled 4% annual rent increase each year until market review in June 2025 market rent reviews every 5 years> Lease to 14 June 2025 with 6 x 5 year options> owner's corporate capital works are paid by the tenant > council = \$1,381 pa, water = \$693 pa, strata = \$1,885 pq Whilst every effort has been made to ensure the accuracy and thoroughness of the information provided to you in our marketing material, we cannot guarantee the accuracy of the information provided by our vendors, and as such, Molenaar and McNeice makes no statement, representation or warranty, and assumes no legal liability in relation to the accuracy of the information provided. Interested parties should conduct their own due diligence in relation to each property they are considering purchasing. All photographs, maps and images are representative only, for marketing purposes.