

31-35 Niagara Street, Armidale, NSW 2350



Block Of Units For Sale

Saturday, 24 February 2024

31-35 Niagara Street, Armidale, NSW 2350

Bedrooms: 30

Bathrooms: 16

Parkings: 24

Area: 4055 m2

Type: Block Of Units



Cayne Moar
0267721111

Auction 28th March

A rare offering in Armidale's market. Showing a strong and consistent return of approx. \$199,000 per annum operating as a long term rental accommodation over the past twenty years. 31-35 Niagara Street is an exceptional investment prospect with an excellent opportunity for capital improvement and ROI. The 16 units sit on two separate land titles of over 4000sqm combined. Significantly, each unit is individually strata titled within two separate strata plans providing an opportunity for an astute investor to retain these units for the long term or sell individually. Historically the units have had exceptionally low vacancy rate with all units currently occupied with long term rental agreements in place. The 16 unit estate was built by the same family, who have continued to own the units for the past twenty years after being fastidiously maintained and updated as required. All units include independent power, gas and water meters and a very fast NBN fibre to the premise (FTTP) connection. The solid brick and slab construction ensures low maintenance and cost output operation. Each unit consists of an open plan living and dining space with north facing aspect, a separate kitchen, laundry and bathroom, plus the respective two bedrooms. All units have private rear lawn areas surrounded by lush gardens connecting a small number of open spaces. These units stand out further with in-slab electric off-peak heating which have been tremendously appreciated by tenants past and present. Unusually for such developments, each unit has its own lock up garage as well as eight visitor car spots for the overall property. 31-35 Niagara Street has proven to be an exceptional investment for the current owners. Historical low vacancy rates in addition to a solid and simple construction design, means these low maintenance units provide the hallmarks of a sound investment. The current owners have expressed a genuine desire to sell this asset due to retirement and invite all interest and inspections for serious investors. Contact Cayne Moar to book your inspection today 0431 435 958* All information contained here is gathered from sources we believe to be reliable, however, we cannot guarantee its accuracy and interested persons should rely on their own enquiries*