

32 George Street, Murwillumbah, NSW 2484



Block Of Units For Sale

Thursday, 18 April 2024

32 George Street, Murwillumbah, NSW 2484

Bedrooms: 8

Bathrooms: 4

Parkings: 4

Area: 613 m2

Type: Block Of Units



Greg Giles

0437960685

\$1,300,000

This property is a two level, brick and tile roof, walk up unit complex of 4 units, which are fully occupied and have a long history of low vacancy rates. They would make a great investment for your Self-Managed Super Fund. Each unit is fully self-contained, and upon entry you are greeted with a large, combined living/dining and kitchen. The two bedrooms are each large enough for a double bed and have built-in wardrobes. The bathroom has a bath with shower over, a separate toilet and laundry facilities. Front and rear entrances are provided to each unit. Individual carports are provided at the rear of the property. The complex is located on a flat parcel of land and the 2 southern units look out over open paddocks which are unlikely to ever be built upon. There is a new timber paling fence to the Eastern side boundary and there is a vacant allotment to the West, so the units are nice and quiet. The units are conveniently located being just a 60 m walk to Murwillumbah East Primary School and only 1.1 km to the vibrant Murwillumbah CBD. Now for the all-important financials: INCOME: - All units are currently let on a periodic basis, with a current rental of \$300/wk. There is significant upside in rentals, "as is", with market rental estimated to be in the vicinity of \$370 - \$380/wk. With further additional internal upgrades, there is scope for even higher rental returns. OUTGOINGS: - Water Rates - \$1,600 Council Rates - \$4,058 Insurance - \$7,442 With the potential easing in official interest rates over the next 12 months, this is great time to lock into a high yielding, low maintenance, residential investment opportunity. * Please note that water did not enter the ground floor units in the February 2022 flood event. For further information call Greg now on 0437 960 685 Disclaimer: The information contained here-in has been provided to us by the Vendor. This Agent does not represent the property as to its accuracy and recommends that any purchaser make their own investigations and enquiries. All images are indicative of the property only.