

**369-371 Wellington Street, South Launceston, Tas  
7249**



**Sold Flat**

Monday, 14 August 2023

369-371 Wellington Street, South Launceston, Tas 7249

**Bedrooms: 5**

**Bathrooms: 4**

**Parkings: 4**

**Area: 286 m2**

**Type: Flat**

## Contact agent

This 1964 brick rendered residence is a rare find in the current market, offering the unique configuration of four flats on one title. All are currently tenanted to long term occupants with a combined rent of \$1,200.00 per week. Due to the existing configuration, Launceston City Council have indicated that the property does have Strata Development potential, making it an interesting prospect for a savvy builder or developer (STCA). Be advised this property does have some issues with structural integrity and would therefore best suit a buyer that can address the restoration work themselves. Only an easy 10-minute drive into the Launceston CBD, this property has both an upstairs and downstairs flat situated on each side. There is a shared common entry foyer and central staircase, with inside access from both the front and back of the building. Each of the floorplans slightly differ however all have built-ins, a bathroom with toilet, a spacious lounge room and a large separate kitchen which incorporates the laundry zone. The two top level flats have the benefit of a large timber balcony which was built in 2010. There is a single allocated parking bay for each occupant and the 296m<sup>2</sup> block (approximate) is conveniently low maintenance. The excellent team at Property Wise Launceston are the property managers for this address. Details for each existing lease are as follows: Flat 1 (bottom left one bedroom) - \$270.00 rent per week. Lease end October 2023 Flat 2 (bottom right one bedroom) - \$270.00 rent per week. Lease end July 2024 Flat 3 (top left two bedroom) - \$350.00 rent per week. Lease end May 2024 Flat 4 (top right one bedroom) - \$310.00 rent per week. Lease end July 2024 Give Rae a call on 0455 445 300 for further information. Annual Launceston City Council rates \$5,145.48 Annual Taswater rates + usage \$3,440.00 Flanagan Residential provides this information from third parties as a convenience to you and recommends prospective purchasers carry out their own enquiries and seek legal advice with respect to the property information provided. Property Code: 489