

43 Croxley Street, Harristown, Qld 4350

Sold Block Of Units

Saturday, 10 February 2024



43 Croxley Street, Harristown, Qld 4350

Bedrooms: 6

Bathrooms: 4

Parkings: 4

Area: 858 m2

Type: Block Of Units



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\$915,000

What an opportunity for a seasoned property investor to pick up this 2014 built duplex pair with exceptional leases already secured. Built by arguably one of Toowoomba's most reputable and long term building companies - Gordon Bourke - these units were originally purpose built to be owner occupied; and so the original design brief put real emphasis on space, proportions and overall liveability. Directly opposite Harristown Park and mere minutes to shopping villages such as The Tower and Westridge, each unit lives like a family home without the extensive yard maintenance requirements; which appeals to a number of audience types such as mature age couples, professionals singles and couples, and smaller families. THE PROPERTY: The units are a mirror image of each other, and each offer: [.] Large open plan design with dining and living flowing out onto the outdoor entertaining space [.] Well appointed kitchen with stainless appliances inc dishwashers [.] Master bedroom has an ensuite and walk-in robe while the remaining two bedrooms offer built-in robes [.] Reverse cycle air conditioning servicing the living area [.] The back yard is fully fenced, low maintenance and full secured. [.] Secured double car accommodation (6x6m) which can comfortably accommodate larger vehicles [.] Fully equipped laundry (in garage) which offers usable bench and cupboard space FOR THE INVESTOR: [.] Annual Property income of \$48,880 and expected to increase in March 2024 to \$50,440 [.] Council rates of \$4,563.92 gross per annum (10% discount applicable when paid on time). [.] Water rates - access charge - \$1,402.08 gross per annum (10% discount applicable when aid on time) - tenants are responsible for all water consumption [.] Management fees of approx. \$4,438.72 per annum (based on weekly rents of \$480 and \$490 per week). [.] Unit 1 is leased until January 2025 at \$490 per week. [.] Unit 2 is leased until March 2024 at \$450 per week, with the existing tenants currently negotiating a further 12 month term at \$480 per week. SUBURB & REGION PERFORMANCE: [.] Harristown has recorded 5 year price changes of +62% for houses and +27.5% for units (or approx 12.4% per annum for houses and 5.5% per annum for units) source: RP DATA - current as at Dec 2023. [.] The Toowoomba region has consistently recorded one of the lowest vacancy rates in Queensland - currently sitting at 0.6%. The last time the vacancy rate was over 1% was in May 2020. [.] \$1.3b new State Hospital now underway due for completion in 2027. [.] \$1.1b in infrastructure projects announced in the 2023-24 budget inc. the initial \$13.4m of the \$273.1m Toowoomba to Warwick water pipeline project. The duplex is currently not strata titled and is being sold as a pair; but could be easily separated by making an application to the local council. Briq Property is proud to present to the market 43 Croxley Street, Harristown. As each unit is tenanted, inspections will be by appointment only. Please be mindful that inspections on public holidays and Sunday's are not permitted in accordance with legislation. To arrange an inspection, please contact Luke on 0413 400 567. **Photos show only one unit and may not be a fair representation of each unit today. Inspections are recommended*.