

49 Colin Street, Lakemba, NSW 2195

RALPH

Sold Block Of Units

Wednesday, 11 October 2023

49 Colin Street, Lakemba, NSW 2195

Bedrooms: 14

Bathrooms: 8

Parkings: 8

Area: 740 m2

Type: Block Of Units



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\$2,715,000

Tightly held, blue chip investment block of 8 units comprising of 6 x 2 bedroom & 2 x 1 bedroom units in prime location sitting on a healthy 740sqm block of land. Some standout features include: - 6 x 2 bedroom & 2 x 1 bedroom units- All with spacious living areas - Most units have large, updated eat-in kitchens - All units have internal laundry's & balconies - Solid full brick construction - 3 garages & 5 carspaces - R4 high density zoning - Frontage: 15.24m - Land size: 740sqm- Potential gross return of 6.8% based on projected rental return The property is under rented and has an existing annual rental income of \$102,180 (unit 2 is vacant) with potential rental upside to increase rents in line with market and current demand to \$173,680 (conservatively)Golden opportunity for the astute investor to capitalise on this affordable offering and reap the rewards to unlock this properties potential.Outgoings:Council rates: \$7,100 p/a approx Water rates: \$10,000 p/a approxCONTACT: Marc Dissinger 0413 750 868 or marc@ralphfirst.com.au