

**5-7 Pickering Street, Ouyen, Vic 3490**



**Sold House**

Friday, 3 May 2024

5-7 Pickering Street, Ouyen, Vic 3490

**Bedrooms: 4**

**Bathrooms: 1**

**Parkings: 2**

**Area: 1108 m2**

**Type: House**



Marty Deacon

0350186800

**\$322,500**

Welcome to this exceptional property that combines a commercial building with main street frontage and a charming residential residence at the rear. This unique property comprises the Bank building, which is currently rented out by the NAB Bank, and a four-bedroom, one-bathroom home that was previously the bank manager's residence. With 2 separate tenancies the property offers a steady income stream & a fixed term lease in place for the new owner. The four-bedroom, one-bathroom home was solidly built with a spacious living area, modern kitchen, and 3 generously sized bedrooms with built-in wardrobes plus large sleep out or rumpus room. The property offers a strong return at present which shows approximately 6.9% with a new lease entered for the bank. The combined rent of \$480 per week provides a strong return and an ability to pay down a mortgage quickly. The residential home has also found suitable tenants due to a severe lack of available homes within the township. The bank tenancy has renewed a 2 year lease with an further option of 1x1x1. paying \$221 per week. The residence is currently paying \$265 per week with a rent increase due in September. Located in a prime position in the heart of a strong rural community, this property offers an incredible opportunity to secure a prime piece of real estate.