

5/89 Farrar Boulevard, Farrar, NT 0830

CENTRAL

Unit For Sale

Tuesday, 5 September 2023

5/89 Farrar Boulevard, Farrar, NT 0830

Bedrooms: 2

Bathrooms: 1

Parkings: 1

Type: Unit



Kylie Westbrook
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Daniel Harris
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\$320,000

Set and Forget Investment Opportunity. This property is leased to the NT Government until May 2025 with the option to renew for a further 5 years likely to be exercised given the severe shortage of government housing in the market relative to demand. Leased at a guaranteed minimum \$520.00 per week. All routine maintenance is covered by the government under the lease which makes for a hassle free investment. Two-bedroom low maintenance ground level unit with parks, shops and services all close by. This single level unit features an open-plan living area, a tidy kitchen, and a bathroom with integrated laundry, complemented by covered entertaining and an easy-care yard. Effortless ground level unit set within neat complex. Well-presented interior is fully tiled and accented by neutral tones. Open-plan living space opens out to covered verandah and yard. Kitchen features modern appliances, pantry and ample bench space. Master offers built-in robe, second bedroom, also with built-in robe. Large bathroom with framed glass shower and integrated laundry. Healthy depreciation benefits for investors being only 8 years old. High yielding set and forget investment. Accentuated by neutral décor and fully tiled throughout, this attractive unit delivers neatly presented, low maintenance living to buyers seeking their first property, those looking to invest, and those wanting to downsize. Moments from parks and public transport, the unit is within easy reach of Palmerston Regional Hospital and Sanctuary Lakes Park, and is just four minutes by car from Palmerston CBD. Viewing by qualified private inspection. Council Rates: \$1,853 per annum (approx.) Area Under Title: 160 square metres. Zoning: LMR (Low-Medium Density Residential). Status: Leased until May 2025 with NT Government (5 year option to renew lies with tenant). Rent Amount: \$520 per week. Body Corporate: North Management. Body Corporate Levies: \$1,342 per quarter (approx.)