

5 Botany St, Randwick, NSW, 2031

Sold Block Of Units

Wednesday, 28 June 2023



5 Botany St, Randwick, NSW, 2031

Bedrooms: 8

Bathrooms: 4

Parkings: 1

Type: Block Of Units



Rodney McLoughlin

DA Approved Development Opportunity in Sydney's Exclusive Eastern Suburbs

5 Botany Street currently comprises a two-storey building featuring three self-contained apartments (1x 4-bed, 1x 3-bed, 1x 1-bed) with off street parking and a holding income of \$114,453.57 per annum approx.

Built on a generous 482sqm corner block with dual street frontage to Botany Street (13.4m) and Silver Street (37.0m), the site features favourable R3 zoning (12m building height, 0.9 FSR).

It was recently DA approved for the construction of a 4-storey building with 12x apartments and 6x underground car parking. In addition, the building's location makes it suitable for a variety of purposes such as a Child Care Centre, a Hostel, or Townhouses.

Situated in the prestigious Eastern suburbs, the site is ideally located at the heart of Randwick village, thriving with cafes, eateries, shopping centre, schools and businesses. Home to the Prince of Wales Hospital, Sydney Children's Hospital and University of NSW, Randwick is a high-demand precinct.

The recent completion of the light rail network to the City, as well as bus routes to Bondi Junction and Coogee Beach, make Randwick an accessible and desirable lifestyle choice with plenty of investor appeal and capital growth potential.

A winning development opportunity, perfectly suited for Prince of Wales staff, UNSW students, and City commuters alike.

PROPERTY SUMMARY

- Generous corner block of 482sqm with dual frontage to Botany St (13.4m) and Silver St (37m)
- Favourable R3 zoning with 12m building height and 0.9 FSR
- Two-storey building with three self-contained apartments (1x 4-bed, 1x 3-bed, 1x 1-bed)
- Off-street parking on Silver St
- Total lettable area of 358sqm generating a passive gross holding income of \$104,025 per annum
- Super central location in key Eastern Suburbs education and health precinct
- 200m walk to Belmore Rd, Randwick's main shopping area
- 350m walk to Wansey Rd Light Rail station to Sydney CBD
- 700m walk to UNSW main campus, Prince of Wales and Sydney Children hospitals
- Walking distance to Centennial Park and Queen's Park
- 10 min drive to Coogee beach

DEVELOPMENT OPPORTUNITY

- DA approved for the construction of a 4-storey building with 12x apartments and 6x underground car parking
- DA Approved Plans available on request

Disclaimer: The existing apartment block has 8 bedrooms, 4 bathrooms & 1 parking. The DA approved apartment block is 14 bedrooms, 13 bathrooms & 6 parking.