

507/16 Lonsdale Street, Braddon, ACT, 2612

Sold House

Monday, 24 July 2023



507/16 Lonsdale Street, Braddon, ACT, 2612

Bedrooms: 2

Bathrooms: 2

Parkings: 2

Type: House



Frank Walmsley

507/16 Lonsdale Street, Braddon ACT 2612

This two-bedroom, two-bathroom, 5th floor apartment boasts two balconies and two secure parking spaces; and is located in the tightly held and highly acclaimed Branx development.

Its stunning architectural facade is now a feature of Lonsdale Street.

While the owners have loved living here; they have now purchased in Ainslie and are reliant on a sale to complete the transaction. When we asked the owners why they chose to own in the Branx development and what they enjoyed most, this is what they had to say:

"We loved the iconic design of the building. There is nothing else like this in Canberra, and it made us proud that people stop across the road to take photos of it."

"We loved the walkability of everything. It's a central location, close to restaurants and shops and so close to the centre of Canberra.

On level 5, the views are amazing up to Telstra Tower, or just along Braddon's thriving heart of Lonsdale Street. The complex has only 45 residential units, so it's a tight-knit community." Jodie and Ben.

It's an ideal opportunity for either an owner-occupier or an intelligent investor.

Income and expense snapshot:

Traditional rental estimates: \$780 per week or \$40,000 per year

Airbnb rental estimates: according to Monika, who runs Hotel Your Home: the average daily rate is \$250 with an 80% occupancy rate! This could mean \$70,000+ per annum.

Sinking fund: \$485.10 (as provided by the seller 2023 financial year)

Admin fund: \$5265.90 (as provided by the seller 2023 financial year)

Rates as supplied by the owner: \$1962 per annum September 2022

Airbnb listings for the Branx development:

https://www.airbnb.com.au/rooms/53645653?_set_bev_on_new_domain=1675639728_MDUyOTYxM2Y5NDhm&source_impression_id=p3_1675639728_KLQUi7eYd60dF8Lo

Features and benefits of this unit:

There are two sizeable outdoor areas alongside the living area

The windows are a unique feature of the building and are double glazed

The apartment has reverse-cycle air conditioning for heating and cooling

A Smeg oven and gas cooktop are included

The dishwasher is a perfect Fisher and Paykel double dish drawer.

The internet connection is superfast fibre to the premises, reaching speeds over 100Mbps

A tandem carpark for two vehicles and a storage shed is located on the Basement 2 level.

About the "Branx" development:

It was completed in 2021 and is a tightly held-45-unit development

The architect was Judd Design, and the builder was Chase Construction

According to the owner, there are no developer or builder disputes about construction standards

It comprises ten floors, seven above ground and three underground. The apartment is on level 5 and faces onto Lonsdale Street.

Pets are allowed, and this is included in the owner's corporation rules

LJHooker manages the body-corporate

Special body corp rules: Airbnb is allowed, and several are already in the complex. There are a few rules which are primarily standard rules from the UTMA. The biggest is the protection of the building facade.

Maintenance of common areas and plant, insurance, cleaning, and fire safety. The building has CCTV and is secure, with limited access to the building and each floor.