

**52 & 54 Parker Street and 5 Wrigley Street,
Maroochydore, Qld 4558**

Block Of Units For Sale

Thursday, 30 May 2024

TOWN

52 & 54 Parker Street and 5 Wrigley Street, Maroochydore, Qld 4558

Bedrooms: 26

Bathrooms: 14

Parkings: 17

Area: 1156 m2

Type: Block Of Units



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EOI Closing Tuesday 18th June at 5PM

TOWN proudly present to the market a rare and outstanding opportunity to purchase three adjoining recently renovated properties, all generating a stable income stream, covering a total of 1942m² in a prime location with Principal Centre zoning, providing the possibility of development which could include buildings of up to 18 meters*. Building 1: 52 Parker Street, Maroochydore is a double storey block of four units comprising 4 x 2 bedroom, 1 bathroom, 1 car on a 642m² site - all currently tenanted and generating a gross annual income of \$104,780. Building 2: 54 Parker Street, Maroochydore is a block of three townhouses comprising 3 x 2 bedroom, 1 bathroom, and 2 car spaces (one secure) on a 668m² corner site - all currently tenanted and generating a gross annual income of \$90,740. Building 3: 5 Wrigley Street, Maroochydore is a block of seven units comprising 4 x 1 bedroom, 1 bathroom, 1 car; 2 x 2 bedroom, 1 bathroom, 1 carport; and 1 x 4 bedroom, 1 bathroom, 1 car on a 632m² site - all currently tenanted and generating a gross annual income of \$191,360. All buildings are circa 1970 and have been tightly held for decades. The contiguous nature of this offering truly elevates this opportunity in terms of potential development; owning all three is holding a significant slice of a major growth precinct within walking distance to the Maroochy CBD, Sunshine Plaza, Cotton Tree, and beaches. The Principal Centre Zoning covers uses including retail, commercial, residential, and community - purchaser will need to do appropriate due diligence to ensure intended use/plans will be permissible by council. In recent years Maroochydore has benefited from multi-million-dollar infrastructure improvements and investment from both the private and public sector, and is very much the leading retail, commercial, and entertainment hub of the Sunshine Coast; central not only in terms of activity but geographically within a 12-18 minute radius to the airport, major hospitals, and the university. This is a versatile portfolio that caters to a broad range of investment strategies and development visions. Whether you are an investor seed to land bank and enjoy the returns whilst holding or a developer looking to capitalise on the potential for vertical expansion; this is an opportunity that will deliver assured future prosperity. Contact Agent for copy of Information Memorandum. *Subject to council approval Summary of Features: - Prime investment/development opportunity - 3 adjoining renovated buildings - totalling 1942m² - Principal Centre Zoning - development potential - Possibility of buildings up to 18 meters (stca) - All currently returning stable income stream - 26 bedrooms, 14 bathrooms, 17 car spaces - Landbank - hold & enjoy returns or develop - Walk to beaches, CBD, Plaza, Cotton Tree - Contact Agent for Information Memorandum