52 Paramount Terrace, Seven Hills, Qld 4170
Sold Block Of Units

Monday, 14 August 2023

52 Paramount Terrace, Seven Hills, Qld 4170

Bedrooms: 5　　　　**Bathrooms: 5**　　　　**Parkings: 5**　　　　**Area: 300 m2**　　　　**Type: Block Of Units**

$1,600,000

Full Information Memorandum Available Upon Request from Agent - Including a detailed financial breakdown, property information and more.3D Virtual Tour Links:Unit 1 - https://my.matterport.com/show/?m=BUHLYADxPMsUnit 2 - https://my.matterport.com/show/?m=htYmdEQrhN1Unit 3 - https://my.matterport.com/show/?m=FXjPhrFfEA5Unit 4 - https://my.matterport.com/show/?m=yT4VEX84pPHUnit 5 - https://my.matterport.com/show/?m=ggLesELuM9MCommon & External - https://my.matterport.com/show/?m=K6vskWHUbEY- - A new opportunity has forced the sale of this high-quality asset creating an opportunity the astute investor would not want to miss.Situated in the in-demand, high growth suburb of Seven Hills, being located approximately 7.6kms from the CBD there is immense long term upside potential on offer here - A Rooming House with 5 individual, fully furnished units located on one title perched on a 444m2 block capturing views to EastWith a current gross rental yield of $133,120pa and operating costs of $16,374.64 - a Net Yield of $116,745.36 is on offer. With strong rental price growth being experienced due to Brisbane's growing population and under-supply of rental stock – few signs point to this slowing down anytime soon especially considering the upcoming Olympics and several key infrastructure projects. This unique asset class provides stable long term residential tenancies with an extremely low vacancy rate.Where this property differs from most other Rooming House developments is that it has been strategically developed in a high-quality suburb with a lack of any affordable or entry level unit stock therefore making strong rental demand now and into the future very likely. Couple this with the growth rates which a suburb like Seven Hills sees and it becomes a compelling long-term opportunity seldom available.