

58 Emmett Street, Smithton, Tas 7330



Sold Townhouse

Saturday, 12 August 2023

58 Emmett Street, Smithton, Tas 7330

Bedrooms: 4

Bathrooms: 2

Parkings: 2

Area: 325 m2

Type: Townhouse



Duncan Spinks



Casey Spinks
0429978045

Contact agent

Here is your opportunity to be the next owner of this prominent main street building in the centre of the main street of Smithton. The solid brick 1930's building was constructed as a bank with a generous four bedroom residence at the rear. The shopfront is leased by Spinks Property Services and has occupied by the business since 1988. Commercial lease in place with options until 2030. Income Spinks Property Services \$2003 per month (incl GST) \$21,840 p.a. net. The initial 3-year lease commenced 22/5/15 with a further 5 x 3-year options. 1% annual rent increases. House \$290 per week \$15,080 p.a. Total \$36,920 Expenses Council rates \$3157 Land Tax \$584 Taswater \$1140 Management fees \$1500 Insurance \$2454 Minus SPS share \$2440 (50% rates, Taswater and land tax) Total \$6395 Net rental \$30,525 per annum.