

**620/74 Northbourne Avenue, Braddon, ACT 2612**



**Sold Unit**

Friday, 25 August 2023

620/74 Northbourne Avenue, Braddon, ACT 2612

**Bedrooms: 2**

**Bathrooms: 2**

**Parkings: 1**

**Type: Unit**



Mark Larmer And Aaron Lewis  
0262091723



Jason El-Khoury  
0262091723

**\$550,000**

You will be hard pressed to find a better value 2 bedroom unit this close to the City with such a tranquil vista. Currently its part of the Adina Serviced Scheme meaning it's a zero-hassle investment with zero vacancy and a solid weekly income making it positively geared (depending on your bank loan rate). Investing in property does not get any easier than this and its an excellent option a self-managed super fund like the current owner is doing. However, with 90 days notice (sometimes less), the unit can be removed from the serviced scheme and either rented out on a 12m lease privately or through an agency. In addition a live in owner can move in and have this single level abode all to themselves at a price point not normally seen in this location (so close to the City Centre) for 2 bedrooms and 2 bathrooms and an allocated car space. With over 80m<sup>2</sup> of living and set on the corner of the building over a single level, its 6th level position away from Northbourne Avenue ensures peace and privacy and the outlook from the covered balcony to Mt Ainslie and the swimming pool below is a lovely spot to enjoy all year round. Other facilities of the building you (or your tenants) will benefit from include a sauna, gym and lift access from basement and ground direct to your level so no stairs to navigate. To get a copy of the digital brochure containing the full contract, please send us an email from any of the web portals noting your full name and mobile number and it will be automatically sent to you. Features overview:

- Elevated 6th floor apartment away from Northbourne Av so peaceful position in the building
- Views to Mt Ainslie from living areas and balcony
- End unit, windows on 2 sides letting in lots of natural light
- North and East facing aspect
- To be sold fully furnished (full inventory list in contract)
- Covered balcony, accessed from living & main bedroom overlooking pool
- Open plan living area
- Kitchen comes with built-in fridge/freezer electric oven, 4 burner electric cooktop, under bench dishwasher, microwave
- Both bedrooms have mirrored, sliding door, built in robes
- Reverse cycle air conditioning units in main bedroom & living area
- Large spa bath in ensuite with shower over
- NBN to the building
- Single allocated car space in basement
- Numerous security cameras throughout the building
- Residential lift access direct from basement & foyer to your level (no stairs to navigate)
- Onsite facilities include gym, pool & sauna, rubbish chute on every floor

The numbers (approx):

- Living area: 82m<sup>2</sup>
- Size of covered balcony: 9m<sup>2</sup>
- Level in building: 6 of 8
- Age of unit: 29 years. (built 1994)
- General Rates: \$1,880 p.a.
- Water & sewerage rates: \$740 p.a.
- Land Tax (investors only): \$2,244 p.a.
- Strata levies: \$8,308 p.a.
- Total rental income received from Adina serviced scheme for financial year ending 30th June 2023: \$31,236
- Contribution to capital equipment reserve: \$1,200
- Balance of capital equipment reserve as of 30th June 2023: \$1,746
- \$18,064/year net profit through serviced scheme after paying running costs (excluding bank loan repayments)
- Energy efficiency rating (EER): 6 out of 6 stars
- Number of units in James Court development: 197
- Strata manager: Slade Minson from Vantage Strata – phone 1800878728
- Units plan number: 1144
- Total balance of the admin fund as of 22/08/2023: \$202,755
- Total balance of the sinking fund as of 22/08/2023: \$523,072

Location and the building: Braddon is booming & is the place to be thanks to vast array of great cafes, restaurants & bars and it's only a short walk to the Canberra Centre, the ANU and much more. To help modernise the building the following major costs have already been paid for & invested in by the owners of the building; exterior painting, the replacement of all three lifts and an update of the pool area (still being completed). To help buyers, we offer the following: Written buyer price guide, which your offer must exceed Confidential offer process meaning one buyers offer will not be disclosed to any other buyers A digital brochure with everything to consider a purchase, including the full contract (request this via email from any of the portals) We refer a solicitor who can review the contract for FREE Same solicitor can provide a FREE Section 17 Certificate to waive the cooling off period and submit an unconditional offer Free valuation(s) on other properties you own to help establish your current equity base and assist with your finance approval 5% deposit on exchange pre-approved