

# 7/13 Orvieto Terrace, Kings Beach, Qld 4551

## Unit For Sale

Friday, 14 June 2024

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7/13 Orvieto Terrace, Kings Beach, Qld 4551

Bedrooms: 3

Bathrooms: 2

Parkings: 2

Area: 124 m2

Type: Unit



Caloundra City Realty  
0754919500

**\$1,100,000**

You can enjoy a great lifestyle by investing in your own business and property at Kings Beach with this profitable and easily run Management Rights and unit package. The annual net income is currently \$151,690 and provides flexible working hours with the beach on your door step....livin' the dream!The value on offer here for those in the know is easy to see...a unit easily worth circa \$800k puts a valuation of \$300k odd on the business which at 2x income is cheap!!Easily managed by one or two people, this business and unit is a must to inspect if you are looking for a great opportunity to capitalise on the Sunshine Coasts booming population and tourism. The complex of 19 units set in sub tropical gardens, has heated pool, barbeque and sauna and is located just 80 metres from one of Queensland's best surf and swimming beaches. The complex's central location is the perfect base for holiday makers to explore Caloundra and the Sunshine Coast. The area offers the best in dining, entertainment, shopping & attractions and is just a half hour from the Sunshine Coast Airport. The apartments are comfortably furnished to the highest standards and fully equipped ready for holiday letting. Rooftop apartments have their own private sundeck and barbeque. The lovely managers residence is a spacious three-bedroom unit with open plan living and is located on the first floor. The Master bedroom is en suited and there is a lovely balcony from which to enjoy the Sunny Coast weather.FINANCIAL SUMMARY Net Oprating Profit: \$151,690 Caretaking Salary: \$30,348 Salary Review: CPI annually Letting commission fees, advertising levy, cleaning fees etc all form part of the management agreement income.There is definitely scope to improve these numbers further should the new owner desire.COMPLEX INFORMATION Apartments in Complex: 19 (2 & 3 bedroom fully furnished apartments) Total in management pool: 15 Office is on the title & located on ground floor. RATES: \$2,409.70 per annum BODY CORPORATE: \$6,347.38 per annum