

# 8 Mallowa Crescent, Port Macquarie, NSW 2444



## Block Of Units For Sale

Thursday, 9 November 2023

8 Mallowa Crescent, Port Macquarie, NSW 2444

Bedrooms: 6

Bathrooms: 3

Parkings: 3

Area: 673 m<sup>2</sup>

Type: Block Of Units



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## Expressions of Interest Ending 19th January 2024

A rare opportunity is now on offer that contains 3 x 2 bedrooms units on the one title that is nicely located approximately just 1 km south east from the Port Macquarie CBD. Even closer than this are the Public Library and Swimming Pool plus Macquarie Park. The beaches are just minutes away too, this location is simply A1 for an investment like this. The complex sits on a block size of 673sqm (approx.) that is a two-storey brick and tile structure with all three units currently rented. The gross rent is \$1,100 per week (or \$57,200 per annum) and we believe there is potential to increase. The Sydney owner is now selling after 43 great years of ownership receiving excellent income and value growth as Port Macquarie has developed and matured over the years. Port Macquarie is now one of Australia's most desired and searched locations for real estate and this is expected to continue. To assist all interested buyers, we have organised an 'information pack' that includes other complex sales, current and potential rents, pest/building reports and an 'expression of interest offer submission form'. The property will be sold via "expressions of interest" which closes on the 19th January 2024, 5pm.

Gross Annual Income - \$57,200  
Council Rates: \$3,610 pa approx.  
Land Size: 673sqm - 3 X 2-bedroom units on one title, block size 673sqm (approx.) - Each unit with separate toilet, lock-up garage, bath in bathroom, 1 x built-in per unit, outdoor space - 3 incomes, no strata fees, one set of rates - All units are leased earning \$1,100pw (\$57,200pa), with potential to increase - Flat 15-minute walk to town - Town Library 350m, Public Swimming Pool 500m, Macquarie Park 200m - Scope to strata and profit (subject to council approval) - Selling after 43 years of ownership - Suit investors, SMSF's - 'Information Pack' available that includes complex sales, pest/building reports, rents

Property Details: Rental Potential: Unit 1 - \$380 per week  
Unit 2 - \$345 per week  
Unit 3 - \$375 per week

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