

806/16 Harvey Street, Darwin City, NT 0800

CENTRAL

Sold Unit

Monday, 14 August 2023

806/16 Harvey Street, Darwin City, NT 0800

Bedrooms: 2

Bathrooms: 2

Parkings: 2

Type: Unit



Daniel Harris
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Kylie Westbrook
0889433066

\$482,000

ADDRESS AVAILABLE ON REQUEST, DARWIN CITY INVESTOR ALERT - Looking for a genuine set and forget Investment that has your property working for you? You may just have found it! With a secure long term DHA lease in place, this modern property is ideally suited for the investor looking for a stress free investment that will offer a healthy yield, strong long term growth prospects and excellent re-sale value in the future. Situated in one of the most popular recently constructed buildings on the fringe of Darwin's CBD. Currently returning \$650 per week with lease expiring February 2026 + option for DHA to renew for a further 3 years to February 2029. Rent is reviewed annually on Dec 31st and is calculated at market rate or rent at lease commencement February 2017 which was \$550 (Whichever is the greater) A fantastic 2 bedroom, 2 bathroom, 2 car park apartment within a building which has proven very popular and is one of the most recent additions to Darwin's Skyline. The building is synonymous with high build quality, great communal facilities & being kept in immaculate condition. Key Features: Genuine set and forget investment. Fantastic tax depreciation write off benefits for investors being near new. Rent paid 52 weeks per annum, even if vacant. Great growth location in fast gentrifying location on city fringe. Positioned on the 8th floor of an immaculate inner-city apartment complex. Located to take advantage of future Darwin plans in fast gentrifying location. Constructed by award winning GT Builders in 2016. High end finishes everywhere you look. Stone bench tops and porcelain floor tiles throughout. High quality Ariston & Euromaid appliances. Expansive outdoor terraces showcase year round alfresco living. Communal podium terrace with built-in BBQ and recreational pool & gymnasium. Short walk to a vibrant dining and shopping precinct. Each unit comes with its own lock up basement storage along with 2 car parks. Leased at \$650 a week which looks likely to continue or rise a fraction over coming years with Darwin's housing shortage putting upwards pressure on rental prices. Nothing needs to be done to the unit and if it did, DHA take care of it with management fees. You can relax and when it is time to sell, be assured that the property will be given back to you in good order, re painted and any wear & tear rectified as per the lease. Prime location that continues its rapid gentrification on city fringe ideally positioned to take advantage of future Darwin plans. Great access to major arteries in & out of town with the recent addition of Garramilla Boulevard. The property is also located close to the Water Front area, Cullen Bay Marina, the CBD of course and has access to bus routes and public amenities. This unit is in a low risk price bracket representing one of the safest, smartest & stress free options currently available for those looking to purchase a modern unit in and around Darwin's CBD. A really smart time in the property cycle to purchase an inner city apartment with units having only moved off the bottom of the cycle in late 2021 and still a long way of the peak of 2014 highlighting enormous upside for buyers getting in now. Darwin is currently the cheapest capital city in Australia to buy and the 2nd most expensive behind Canberra to rent making it a 'no brainer' for investors. Rents have risen far faster than prices for inner city units in Darwin resulting in by far the best yields on offer of any capital city in Australia. If you are looking for a great set and forget capital growth investment which also boasts really healthy rental income then you'll be hard pressed to find better than this one! Outgoings include - DHA management/maintenance fee of 13% (inc GST) Darwin Council rates of \$1,440 Body Corp \$1,225 per qtr. total (includes insurance, water, onsite caretaker and more) Investing with DHA - This property is for sale on behalf of a DHA lessor and has a DHA (Defence Housing Australia) lease in place. Visit dha.gov.au to learn about the benefits of investing in DHA property. DHA regulations mean that this property will be available for private inspection only and to prequalified buyers only. The rent displayed is the 2023 rental figure. Photos supplied are for illustration purposes only. Income: Lease: Currently \$650 a week (annual rental reviews) Outgoings: DHA management/maintenance fee of 13% (inc GST) Council Rates: \$1,440 per annum (approx.) Body Corp Rates: \$1,369 admin \$130 sinking per qtr (includes building insurance, water, on site caretaker + more) Year Built: 2016 Area Under Title: 142 square metres Lease start date 28/02/2017 Lease end date 27/02/2026 Lease renewal option 1 x up to 36 months Note: The option to renew is at DHA's discretion DHA to make good any wear and tear before handing back property at lease end