

806/59-61 Kembla Street, Wollongong, NSW 2500



Serviced Apartment For Sale

Saturday, 24 February 2024

806/59-61 Kembla Street, Wollongong, NSW 2500

Bedrooms: 2

Bathrooms: 2

Parkings: 1

Type: Serviced Apartment



Mandy Fountain

\$485,500

****Investors Only** - OPEN FOR INSPECTION THIS FRIDAY AND SATURDAY TOP FLOOR- WITH VIEWS TO MOUNT KIERA !!** This top floor two-bedroom apartment boasts stunning views across the region and to Mount Keira. Featuring full ensuite to master, main bathroom, separate lounge and meals area and galley style kitchen. Boasting 71m² internal living area, laundry facilities and a secure basement carpark on title- it's a solid NSW investment in a thriving region with a secure long-term tenant, Quest Hotels. Quest Wollongong is centrally located in the heart of the CBD, and an easy stroll to a vibrant blend of restaurant, cafes, cultural attractions, the main shopping precinct, Wollongong's harbour and beautiful beaches. Home to the University of Wollongong and industrial businesses, the property attracts both business and leisure guests. With the WIN Sports & Entertainment Complex less than a 1km walk and a thriving business economy, this two-bedroom apartment with secure basement car park on title will attract investors wanting a blue chip New South Wales location. Lease Details: Rent as of June 2024: \$680 per week - \$35,405 pa Return: 7.29% Gross, 6.39% Net*** Please note gross yields do not include future upgrade works*** Lease Terms: Lease to 14/06/ 2025 with 3 x 5 yr options Rent Reviews and Increases: Scheduled 4% increases- with market rent reviews every 5 years (next due June 2025) Disclaimer. The information provided herein, and any further information supplied, is provided by way of example only. It is intended as general information only and is not to be construed as investment, legal or taxation advice. Potential investors are encouraged to seek the advice of their legal, financial and other advisors prior to investing, so as to determine whether this type of investment is suitable for their specific needs. The information contained has been provided to me by the vendors or third parties. Potential purchasers are advised to conduct independent due diligence to ensure its accuracy. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own inquiries in order to determine whether or not this information is in fact accurate.