

1, 2, 3/89 Petrel Avenue, Mermaid Beach, QLD, 4218 

Block Of Units For Sale

Wednesday, 25 September 2024

1, 2, 3/89 Petrel Avenue, Mermaid Beach, QLD, 4218

Bedrooms: 7

Bathrooms: 4

Parkings: 3

Type: Block Of Units



Adam Keys

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OUTSTANDING BEACHSIDE INVESTMENT OPPORTUNITY

Discover an exceptional investment opportunity in this well-maintained block comprising of three units, perfectly positioned in one of Mermaid Beach's most sought-after locations.

Key investment advantages include the potential for future re-development, leveraging the property's 405sqm land parcel with a 12.4m frontage and 31.8m depth. This offers a rare opportunity to capitalise on prime coastal real estate.

Ideal for discerning investors seeking immediate rental income and promising capital growth opportunities, this versatile property provides multiple income streams and future development possibilities.

The residence boasts a tranquil coastal ambiance and a lively community atmosphere. Residents benefit from seamless access to local amenities such as cafes, restaurants and boutique shops, ensuring a lifestyle of convenience and relaxation.

Property Features

- * Three modern units with two ground-floor units of two bedrooms and one bathroom each, and a first-floor unit featuring three bedrooms and two bathrooms.
- * Renovated in 2015, enhancing their appeal with contemporary aesthetics and functional design
- * These units collectively generate a total rental income of \$2,280 per week
- * Air conditioning was recently replaced with new units
- * Individually titled, tenants pay for all water usage
- * Town Planning - RD5
- * 6.2.2 Medium density residential zone code
- * Zoned: RD5 (1 brm per 50 m2*)
- * Building Height: 3 (15 metres*)

Location Advantage

One of the most sought after suburbs on the Gold Coast, Mermaid Beach is well known for it's 'Millionaire's Row'. With an average house price over the past 6 months of \$3.25 million, it is proving to be one of the most expensive suburbs in South East Queensland.

It is well-connected, offering various transportation options, including the Gold Coast Highway, buses, and the G:Link tramline (under construction), making it convenient to access surrounding areas and the rest of the coast.

However, it's the lifestyle that is one of the biggest drawcards to the neighbourhood. Mermaid Beach has retained its laid-back atmosphere with a number of cafes and restaurants dotted throughout.

Added to this are the easy access to the busy Broadbeach and Surfers Paradise entertainment and shopping districts, Pacific Fair, The Star at Broadbeach and the Exhibition Centre which means residents are never at a loss for entertainment.

Call now as this property will be sold!

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Disclaimer:

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