

1-3/29 Morris Terrace, Gin Gin, Qld 4671

Block Of Units For Sale

Wednesday, 10 July 2024



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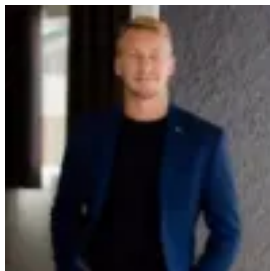
Bedrooms: 6

Bathrooms: 3

Parkings: 3

Area: 2477 m2

Type: Block Of Units



Nathan Powell
0410507291



Kiah Thomas
0412889336

\$650,000

Investors wanting to add Unit blocks into your portfolio, this is an opportunity you don't want to miss! 3 x 2 bedroom, 1 bathroom units all with their decent size yard and a nice outlook, set on a 1,524m² lot, walking distance to Gin Gin town centre and with little to no properties generally available for rent makes this investment a great one to start or add to the portfolio. Designed to have very little maintenance; concrete block filled, internal brick party walls, a simple open layout with high ceilings and a current gross return of 6.5% over with room to grow make these a smart addition to any savvy investor portfolio. Also, the current owner had plans to add an extra 2 units to increase return and value. The rental breakdown per unit is as follows: • Unit 1: \$265 per week • Unit 2: \$270 per week • Unit 3: \$280 per week With a conservative current market rental appraisal of \$300 p/w increasing to over 7% gross return and possible to get even more with minor upgrades. Also worth noting the units are strata titled giving the option to sell off individually in the future. Located in a popular farming town 30 minutes from Bundaberg CBD, with local primary and High schools, Everfresh supermarket, an award-winning bakery, a small regional hospital and all this within walking distance from the property offers unparalleled convenience for tenants. Its proximity to these amenities ensures high rental demand, further solidifying its status as a lucrative investment. With its impressive return and prime location, this is a must-have for discerning investors looking to maximize their returns. Don't miss out on this golden opportunity to add a high-return property to your portfolio. General rates: currently \$4,587 per half year (which includes water) Contact Nathan Powell – 0410 507 291 or Kiah Thomas – 0412 889 336 to discuss further and arrange your inspection. Disclaimer: Powell Property co. have been provided with the above information, however, the Office and the Agent provide no guarantees, undertakings or warnings concerning the accuracy, completeness or up-to-date nature of the information provided by the Vendor or other Persons. All interested parties are responsible for their own independent inquiries in order to determine whether or not this information is in fact accurate.