

1-6/4 Drummond Avenue, Armidale, NSW 2350



Block Of Units For Sale

Tuesday, 2 July 2024

1-6/4 Drummond Avenue, Armidale, NSW 2350

Bedrooms: 12

Bathrooms: 6

Parkings: 6

Type: Block Of Units



Natalie Bower
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Auction 15th August

Tightly held for the past 10 years, this meticulously renovated set of 6 Torrens title units in South Hill presents a rare offering in Armidale's market. Each unit comprises 2 bedrooms with built-in robes, updated kitchen, a modern bathroom, and internal laundry facilities. Recently renovated interiors showcase new carpet, vinyl plank flooring, and fresh paint, ensuring a contemporary living experience that significantly enhances the property's appeal. One of the standout features of this property is its stable, long-term tenants, providing a reliable stream of income and contributing to the overall financial security of the investment. Currently generating a gross income of approximately \$92,560 per annum, with rents scheduled to increase in the first quarter of 2025 for 3 of the 6 units, the potential for high returns is clearly evident. The property has a history of low vacancy rates, emphasising its appeal to tenants. The well-maintained dwelling reflects the commitment of the current owners, who are engaged and invested in the property's success. The property is characterised by its low-maintenance brick construction with an iron roof, updated guttering, paint and established gardens that require minimal upkeep. Gas heating and cooking facilities in each unit, along with individual carports, enhance tenant convenience and satisfaction. Investors will appreciate the minimal operational costs associated with this property, which maximise profitability and overall return on investment. Whether you are looking to expand your portfolio or enter the investment market, this opportunity offers both immediate rental income and significant potential for capital growth in the highly sought-after South Hill area. Contact Natalie Bower on 0488 721 118 for further information or to book your inspection today.*All information contained here is gathered from sources we believe to be reliable, however, we cannot guarantee its accuracy and interested persons should rely on their own enquiries*