

132-138 Allunga Road, Chigwell, Tas 7011



Block Of Units For Sale

Saturday, 29 June 2024

132-138 Allunga Road, Chigwell, Tas 7011

Bedrooms: 8

Bathrooms: 14

Parkings: 14

Area: 451 m2

Type: Block Of Units



Nat Downton
0361050454

Offers Over \$1.78 million

Unlock an extraordinary and rare investment with this block of 8 units which could easily be converted to 14 units with renovation - each offering further equity potential and opportunities to maximise market value returns. The property also features initial plans to subdivide an additional building block for a further two dwellings (STCA)Property Highlights:Location: Just 12km from Hobart CBD, near major shopping centers, services, and a bus stop at the front door.Income: Earning \$2,170 per week, totalling \$112,840 annually - that's over a 6.5% yield with immediate scope to improve!Property: 6 x 1 Bed 2 Bath Units: Featuring open-plan kitchen, dining and lounge, separate large bedroom with ensuite plus a second bathroom. 2 x 1 Bed 1 Bath Units: Utilised as bedsits with combined lounge, bedroom ensuite and separate kitchen.Amenities: Communal clotheslines and ample allocated off street parking.Land: Spans 2663sqm, providing expansive development potential. Initial plans for subdivision resulting in an additional building block of approximately 763m2 ripe for two dwellings. (STCA)Investment Potential: Fully tenanted, ensuring immediate income.Opportunities: Increase rental yields through renovations or creative strategies.Ideal for superannuation fund investment, promising steady returns and capital growth.Key Details:Six (6) 1-bedroom / 2 bathroom unitsTwo (2) 1 bedroom / 1 bathroomAnnual Rental Income: \$112,840 (approx.)Proximity to Hobart and iconic attractions like the Mona Museum.Seize this outstanding chance to bolster your investment portfolio with a property strategically positioned for continuous growth and attractive returns.