

**15 Bayer Avenue, Dudley Park, SA, 5008**

**Block Of Units For Sale**

Friday, 30 August 2024

15 Bayer Avenue, Dudley Park, SA, 5008

**Bedrooms: 7**

**Bathrooms: 3**

**Parkings: 3**

**Type: Block Of Units**



Mladen Djuric

## **Invest. Renovate. Develop.**

Rare investment opportunity with development potential and value-add options!

Incredible prospect for both short & long-term investors as well as developers, the chance to secure a group of three tenanted units, all on one title, with excellent potential for future growth and development.

Sitting on a wide 806sqm allotment with a 33m frontage (approx.), these original 1978-built units offer great opportunities to land bank, renovate to add value, with varied options for development (S.T.C.C) either now or in the future. Steady rental income, with a current rental return of \$45,760 per annum (gross).

### Investment Highlights:

- \*Immediate Rental Income: Enjoy a steady rental return of \$870 per week across the 3 units, providing a reliable income stream from day one.
- \*Value-Add Options: units 2 & 3 have updated kitchens, but overall are in mostly original 1970's era condition, offering a prime opportunity for renovations and upgrades. By modernising the interior and exterior, you can significantly increase rental yields and property value, unlocking the full potential of this investment.
- \*Development Opportunity: The generous 806sqm block presents substantial development potential (STCC). Whether you're considering a multi-unit redevelopment or simply land banking for future appreciation, this property is a strategic addition to any portfolio.
- \*Land Bank Value: Situated in a high-demand area with ongoing growth, this property is not just about current returns-it's about future potential. Holding this land as a long-term investment could yield significant capital appreciation, especially as development in the area continues.
- \*Location: Close to schools, shops, and public transport, this property is perfectly positioned to attract quality tenants, ensuring a low vacancy rate and high demand, less than 7km to the city, 2km to Prospect Road and its attractive dining spots and boutique shops, and 2.5km from Churchill Centre & Costco.

Contact Mladen by phone or email for a price indication or further property information.

Disclaimer: This property is being offered under auction conditions. While every effort has been made to provide accurate information, prospective buyers are advised to conduct their own due diligence. It is the responsibility of the buyer to verify all relevant council and related information concerning the property.