

26 Orpington St, Ashfield, NSW, 2131



Sold Block Of Units

Thursday, 22 August 2024

26 Orpington St, Ashfield, NSW, 2131

Bedrooms: 15

Bathrooms: 13

Parkings: 8

Type: Block Of Units



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Two Unit Blocks - One Title

Opportunity of a lifetime 'Blue Ribbon' project on one title. Positioned in a sought after street location this project offers 13 apartments complete with 7 car spaces and 1 garage. Owned by a fastidious owner who has attended to extensive renovations and upgrades.

This property presents a wonderful capital growth opportunity for the astute investor/developer with potential for growth in rent yields given this 'in-demand' rental location. Currently this investment is generating \$247,260.00 in gross annualised income. With the rental market on the move it is realistic to expect this lease renewals to further increase this yield to over \$255,000.00 by the end of 2024 and \$260,000.00 by the middle of 2025.

This property presents a secure long term investment with the opportunity to further renovate with possibility of converting three bedroom apartment into an additional apartment increasing both the number of apartments to 14 and the income yield. Positioned on a large 929m² (approx) lot with an R3 zoning.

Located only minutes away from Ashfield village and mall with train station and schools nearby with the convenience of the local dining and café precinct.

Outgoings

Water rates: \$6,700.00 per annum (approx)

Council rates: \$8,760.00 per annum (approx)

* Harcourts has made every effort to obtain the information regarding these listings from sources deemed reliable. However, we cannot warrant the complete accuracy thereof subject to errors, omissions, change of price, prior sale or withdrawal without notice.