

39 Raff Street, Toowoomba City, QLD, 4350

Block Of Units For Sale

Wednesday, 25 September 2024



39 Raff Street, Toowoomba City, QLD, 4350

Bedrooms: 13

Bathrooms: 8

Parkings: 3

Type: Block Of Units



James ODonohue
0488144347



Shaun Blackburn
0490499194

Rare Investment Opportunity! Buy One or Buy Both!

Presenting a rare investment opportunity, 39 & 41 Raff Street in Toowoomba City offer an unparalleled chance for savvy investors to secure prime real estate with substantial rental returns. Situated in a highly sought-after location within walking distance to the Toowoomba CBD and TAFE, these properties are ideal for those looking to expand their portfolio with a strong rental income and future growth potential.

Combined:

- 2 Titles
- 1,829m² (total land)
- 8 Units
- \$2,335 per week (approx. \$121,420 per annum) Gross income
- 2 Street Access
- Incredible position

39 Raff Street:

- Character style complex of 3 units, featuring:-
- Front covered patio (units 1 and 2)
- 2 x 1 bedroom units (both at the front)
- 1 x 2 bedroom unit (at the rear)
- Combined living / dining and kitchen space
- Separate lounge room (unit 3 only)
- Neat and tidy kitchen with gas cooktop and electric oven
- Original bathroom with shower over bath
- High ceilings, some VJ walls and timber flooring
- Communal laundry
- Single covered carport (each)
- Returning a total of \$860 per week

Perfectly positioned for future growth in the dynamic suburb of Toowoomba City, 39 Raff Street is a promising prospect for development or continued investment. This character-style complex consists of three individual units - 2 x 1 bedroom and 1 x 2 bedroom - currently returning \$860 per week. Each unit is popular with tenants due to its convenient city location.

Units 1 and 2, located at the front of the complex, feature a charming front porch, providing a welcoming entrance. Each unit includes one bedroom, an open-plan living, dining, and kitchen area equipped with a gas cooktop and electric oven, and a neat bathroom with a shower over bath, vanity, toilet, and built-in linen cupboard. The living areas boast high ceilings and timber flooring, adding to the character and charm of the property.

Unit 3, at the rear of the complex, offers two good-sized bedrooms, a separate lounge room for added privacy, and a spacious timber eat-in kitchen equipped with a gas cooktop and oven. The bathroom is neat and tidy, featuring a shower over bath, vanity, and toilet. This unit also enjoys high ceilings, some VJ walls, and timber flooring, enhancing its appeal.

Externally, the property includes a shared communal laundry, an additional separate toilet, a single carport for each unit, and a communal grassed area. The property is fenced on all sides and sits on a good-sized 931m² allotment with access from both Raff Street and Archibald Street. The units offer plenty of potential for improvement and restoration, with charming character features such as high ceilings, some VJ walls, and timber flooring

Leases currently in place:

- Unit 1 - rented at \$270 per week until 17/09/2024
- Unit 2 - rented at \$290 per week until 31/01/2025

- Unit 3 - rented at \$300 per week until 12/06/2025

Investors - our property management team have appraised the units at \$290 per week for units 1 and 2 and \$310 per week for unit 3; with a potential of \$890 per week for the complex.

41 Raff Street:-

Character style complex of 5 units, featuring:-

- Unit 1: 1 bedroom, high ceilings, wooden floorboards, sunroom
- Unit 2: 2 bedroom, updated kitchen, modern bathroom
- Unit 3 & 4: 2 bedrooms, open-plan living/dining, polished floorboards
- Unit 5: 2 bedroom, renovated kitchen, tidy bathroom
- Common laundry area and off-street car parking
- 898m2 allotment
- Combined weekly rental return of \$1,475

This character style property consists of five flats (1 & 2 bedrooms) on an 898m2 allotment, perfectly positioned within walking distance to the Toowoomba CBD and Queens Park, as well as being close to popular cafes and local amenities. Currently returning \$1,475 per week, with potential for increased rental income due to low vacancy rates, this property is an attractive investment for any astute investor.

Unit 1 features one bedroom with high ceilings and wooden floorboards, helping to keep the home cool during summer. The comfortable lounge room provides a relaxing space for tenants, while the user-friendly kitchen offers plenty of cupboard space and electric cooking facilities. The sunroom at the front of the property can be used as an additional living area or dining room. The complex has a common laundry area and clothesline, ensuring convenience for all tenants.

Unit 2 includes an updated kitchen with ample storage, a spacious modern bathroom, timber floorboards throughout, and 2 generous-sized bedrooms. This unit offers a comfortable and contemporary living space for tenants.

Unit 3 boasts a spacious living area, an eat-in kitchen with electric cooking and the sunroom at the front of the property can be used as an additional living area or dining room. This unit includes two bedrooms, convenient bathroom with shower over bath and toilet, offering ample space for tenants.

Unit 4 has similar features of Unit 3, with an open-plan living and dining area, polished floorboards throughout, and two bedrooms, convenient bathroom with shower over bath and toilet. This unit also offers a comfortable and modern living space for tenants.

Unit 5 is a two-bedroom unit with a renovated kitchen, complete with gas cooking facilities. The tidy bathroom ensures tenant comfort, and the off-street car parking caters to all car accommodation requirements. This unit is conveniently located close to local coffee shops and public transport, making it an attractive option for tenants.

Leases currently in place:

- Unit 1 - rented at \$290 per week until 23/09/2024
- Unit 2 - rented at \$285 per week until 18/09/2024
- Unit 3 - rented at \$300 per week until 21/05/2025
- Unit 4 - rented at \$300 per week on a periodic lease (new 12-month lease offered)
- Unit 5 - rented at \$300 per week until 13/05/2025

Investors - our property management team have appraised the units at \$290 - \$300 per week for units 2 & 5 and \$310 per week for units 1, 3 and 4; with potential of \$1,530 per week for the complex

These properties combined offer the potential of an impressive weekly rental return of \$2,335 (approx. \$121,420 per annum), providing a robust investment yield. With their prime location, solid rental history, and the potential for future capital growth, these homes represent an exceptional opportunity for savvy investors. Don't miss out on securing these prime investment properties in a thriving and rapidly developing area.

Rates:

39 Raff Street

General rates: currently \$2,687.10 net per half year

Water rates: currently \$314.95 net per half year plus consumption

41 Raff Street

General rates: currently \$4,089.29 net per half year

Water rates: currently \$314.95 net per half year plus consumption

Primary school state catchment: Toowoomba North State School

High school state catchment: Toowoomba State High School