

70 Paradise Island, Surfers Paradise, QLD, 4217



Sold Block Of Units

Saturday, 31 August 2024

70 Paradise Island, Surfers Paradise, QLD, 4217

Bedrooms: 9

Bathrooms: 4

Parkings: 8

Type: Block Of Units



Michele Decroix

A WHOLE BUILDING FOR SALE

**** WE ARE UNDER CONTRACTWITH ANOTHER OPPORTUNITY AVAILABLE SO CALL MICHELE ON 0411 20 60 20 ****

SO much potential with this opportunity - buy the whole building - there are so many options.

It is clear these development opportunities simply do not come up often but this one is extra special. It ticks ALL the boxes:

Yes - It is in a great location that is up and coming

Yes - It is a chance to own an entire building

Yes - It is already returning good returns and will continue to do so

Yes - Renovate, Develop or Hold

Call Michele on 0411 20 60 20 or Liam on 0426 771 200 to make an offer.

Located in the rising value suburb of Paradise Island, this is a 516m² block with an existing dwelling already earning good returns.

This sturdy old timer currently is home to three 2 bedroom units and a third with 3 bedrooms. All have one bathroom and 1 lock up garage. All have fixed term agreements in place.....enjoy strong rental returns whatever your interest.

This will appeal to the renovator or developer looking to rebuild and lift the current apartments to the new age and reap the rewards. Currently Paradise Island is undergoing a transformation with values increasing as new builds are being snapped up. The location offers exclusivity as well as a short stroll to the beaches, Surfers and everything along the Tram line.

The astute investor that chooses to simply sit back and enjoy the good rental returns will take advantage of the predicted next boom coming soon.

Current Rent Returns:

1/70 Paradise - Being Renewed at \$450 pw for 6 months from the 17 Mar 24

2/70 Paradise - \$380 pw - vacating 29 Mar 24 (Going to market at \$475 pw)

3/70 Paradise - \$600 pw - Lease Exp 28 Jun 24

4/70 Paradise - \$450 pw - Lease Exp 18 Oct 24

Currently earnings are \$1880 pw with the predicted increase moving to \$1975 pw in the next couple of months

Call us for any further information - our seller is motivated and will look at ALL reasonable offers.

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