

**415 Sydney Rd, Balgowlah, NSW, 2093**

**etch**

**House For Sale**

Tuesday, 17 September 2024

415 Sydney Rd, Balgowlah, NSW, 2093

**Bedrooms: 5**

**Bathrooms: 4**

**Parkings: 3**

**Type: House**



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## TRIPLE INCOME OPPORTUNITY WITH DEVELOPMENT UPSIDE

What could be more appealing than purchasing an income generating asset?

How about a property that generates three incomes for you! This Triplex may be exactly what you are looking for.

Invest in the future with an asset that offers high growth potential, strong income generation (with combined approx, \$125,091 annually) and exciting development opportunities. 415 Sydney Road encapsulates all these advantages, making it an ideal choice for both investors and owner-occupiers.

Made up of three residences the building offers a solid return on investment and includes the following apartment configurations:

- ☒ Unit 1: 1 Bed | 1 Bath | 1 Car + loft roof space
- ☒ Unit 2: 1 Bed | 1 Bath | 1 Lock up garage + loft roof space
- ☒ Unit 3: 3 Bed | 2 Bath | 1 Lock up garage

Revenue:

- ☒ Unit 1: \$650 per week
- ☒ Unit 2: \$700 per week (currently vacant)
- ☒ Unit 3: \$1,049 per week

Combined approx, income: \$125,091 annually

While Unit 1 and Unit 3 are currently leased and generating good income, Unit 2 has been made vacant for the sales campaign and offers the flexibility for an investor to take advantage of current rental demand, and secure a high quality tenant, or an astute owner/occupier to move straight into the ground floor apartment and benefit from dual incomes from Unit 1 and Unit 3 simultaneously.

Meticulously maintained, with recent updates as follows:

- ☒ Brand new bathroom Unit 1: May 2024
- ☒ Re-point the ridge capping over the entire roof: May 2024
- ☒ Double lock-up garage new roller doors: March 2024
- ☒ Double lock-up garage new roof: May 2022
- ☒ Level 2 electrical (including three phase service from Ausgrid network pole to new private pole) including new main switchboard, main switches and safety switches for all units and new main earthing system: February 2021

The rear of the block is peaceful and completely drenched in sun and surrounded by mature greenery and fauna. The property includes a separate laundry and dedicated storage rooms to allocate to tenants as per lease details.

Development upside:

As per nearby developments the land may meet the requirements for dual occupancy redevelopment. Details on request.

Planning controls:

- ☒ Land size: 529 sqm approx.
- ☒ Zoning: R1
- ☒ FSR: 0.5:1
- ☒ Height: 8.5 metres

Income generating blue chip assets are so rare on the Northern Beaches, especially when located close to shops, restaurants, transport, and Manly this may be the clever investment opportunity you have been waiting for.

Location:

When it comes to location, 415 Sydney Road is unmatched. Stockland Village is located via 4 minutes stroll and includes the convenience of a huge Coles, and great Cafes and restaurants. And when it comes time to stretch your legs, dog-friendly North Harbour Reserve and Forty Beans Cafe is situated nearby and provides great access to Manly Ferry and Manly Beach.