

Lot 12/59-61 Kembla Street, Wollongong, NSW 2500 **RayWhite**

Apartment For Sale

Friday, 17 May 2024

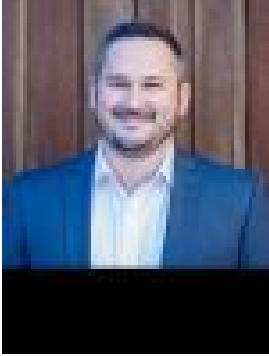
Lot 12/59-61 Kembla Street, Wollongong, NSW 2500

Bedrooms: 2

Bathrooms: 2

Parkings: 1

Type: Apartment



Lindsay Begley
0412661512



John Kay
0242714000

\$449,000

Outstanding investment | Look no further than this serviced apartment located in the Quest Apartments centrally positioned in the heart of Wollongong CBD, an easy stroll to restaurants, cafes, cultural attractions, shopping precinct, and Wollongong's harbour and beaches. This serviced apartment offers two bedrooms, combined lounge dining off the kitchen and single car allocation. The lease has been signed until 2025 and options until 2040 making this investment easy for the astute investor and or self-managed super fund. Modern kitchen with stainless steel appliances & dishwasher Recently replaced split system air conditioning to living area & ceiling fans to bedrooms Built in wardrobe to bedrooms & additional linen storage Large bathroom & ensuite with additional internal laundry Plenty of natural light & refreshing neutral palette The current rental return is \$2,325.15 per month with guaranteed 4% increase annually. These serviced apartments are purely a set and forget investment but please note that they cannot be occupied by the owner Please contact Lindsay Begley on 0412 661 512 to register your interest. Lease details: Rent as of July 2024: \$2418.15 per month = \$29,017.87 per annum Return: 6.46% Gross = 5.60% Net Next Market Review = June 2025 Lease terms, rent reviews and increases: Lease to 15th of June 2025 with 3 x 5 year options 4% yearly increase with market rent reviews every 5 years (next due June 2025) Rates & Outgoings: Council: \$340.45pq | Water: \$172.10pq Strata Administration Fee: Paid by Tenant (Quest) Capital Works Fund: \$450.00pq Please Note: Net returns do not include future capital works or additional government taxes associated with property ownership. Disclaimer: All prospective purchasers are encouraged to get their own independent financial and legal advice.