

402/59-61 Kembla Street, Wollongong, NSW 2500

Laurence Morgan

Unit For Sale

Wednesday, 3 July 2024

402/59-61 Kembla Street, Wollongong, NSW 2500

Bedrooms: 1

Bathrooms: 1

Parkings: 1

Area: 52 m2

Type: Unit



John O'Reilly
0242079484

\$375,000

This spacious and contemporary one-bedroom apartment is fully furnished, making it ideal for the astute investor. Located within Quest Wollongong, Australia's largest and fastest-growing serviced apartment operator, it offers a prime stay on Kembla Street. Whether for a long or short stay, corporate or leisure, this apartment promises a memorable experience and is a sought-after accommodation option, making it a sound investment for years to come.- Quest ranked 14th among Global Serviced Apartment Providers- Quest has operated in Wollongong since 2005- Long-term lease active until June 2025, with three renewal options of 5 years each, which currently ends in 2040- Annual return of \$25,152 per annum or \$2,096 per month- Fixed rental increases at 4% p.a. and 5-yearly market rent reviews- Secure income stream with rent paid regardless of occupancy- Good sized bedroom with wardrobe and queen-sized bed- Living room with lounge, A/C, TV, coffee table, artwork, and desk- Fully equipped kitchen and dining space, internal laundry- Modern bathroom with full-length bath and shower- Escarpment views and abundant natural light- Apartment is 52m² plus a secure basement car space on title- Walking distance to beaches, public transport, restaurants, and cafes Council: \$338.31 per quarter | Water: \$172 per quarter | Strata: \$394 per quarter*All marketing material and advertising pertaining to this property including but not limited to images, floorplans, video, virtual tours, brochures, digital styling and furniture, drone and lifestyle images etc are for marketing and illustration purposes only and some may represent location, view or lifestyle photography. Whilst Laurence Morgan has made every effort to ensure the information supplied is truthful and correct, it may have been provided or sourced by third party individuals and suppliers and we cannot guarantee the accuracy of the information. Any displayed or advertised outgoings, estimates, land sizes, measurements, completion dates and distances are approximate only and may be subject to change without notice and Laurence Morgan gives no warranty to the accuracy of the information and takes no responsibility for any loss incurred from acting on the information provided. We strongly recommend all interested parties conduct their own due-diligence and research to ensure they are satisfied and fully informed in all respects prior to making an offer or proceeding to purchase the property.