

Sold

GLEN DHU PRIMARY SCHOOL

369-371 WELLINGTON STREET SOUTH LAUNCESTON

369-371 Wellington Street, South Launceston



CALLING BUILDER DEVELOPERS & INVESTORS – 7% RETURN

This 1964 brick rendered residence is a rare find in the current market, offering the unique configuration of four flats on one title. All are currently tenanted to long term occupants with a combined rent of \$1,200.00 per week.

Due to the existing configuration, Launceston City Council have indicated that the property does have Strata Development potential, making it an interesting prospect for a savvy builder or developer (STCA). Be advised this property does have some issues with structural integrity and would therefore best suit a buyer that can address the restoration work themselves.

Only an easy 10-minute drive into the Launceston CBD, this property has both an upstairs and downstairs flat situated on each side. There is a shared common entry foyer and central staircase, with inside access from both the front and back of the building.

Each of the floorplans slightly differ however all have built-ins, a bathroom with toilet, a spacious lounge room and a large separate kitchen which incorporates the laundry zone. The two top level flats have the benefit of a large timber balcony which was built in 2010. There is a single allocated parking bay for each occupant and the 296m2 block (approximate) is conveniently low maintenance.

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Price	SOLD
Property Type	Residential
Property ID	489
Land Area	296 m2
Floor Area	286 m2

Agent Details

Rae Smith - 0455 445 300

Office Details

Launceston
108A Tamar Street Launceston TAS
7250 Australia
0408 139 862



The excellent team at Property Wise Launceston are the property managers for this address. Details for each existing lease are as follows:

Flat 1 (bottom left one bedroom) - \$270.00 rent per week. Lease end October 2023

Flat 2 (bottom right one bedroom) - \$270.00 rent per week. Lease end July 2024

Flat 3 (top left two bedroom) - \$350.00 rent per week. Lease end May 2024

Flat 4 (top right one bedroom) - \$310.00 rent per week. Lease end July 2024

Give Rae a call on 0455 445 300 for further information.

Annual Launceston City Council rates \$5,145.48

Annual Taswater rates + usage \$3,440.00

Flanagan Residential provides this information from third parties as a convenience to you and recommends prospective purchasers carry out their own enquiries and seek legal advice with respect to the property information provided.

The above information provided has been furnished to us by the vendor/s. We have not verified whether or not that information is accurate and do not have any belief in one way or the other in its accuracy. We do not accept any responsibility to any person for its accuracy and do no more than pass it on. All interested parties should make and rely upon their own inquiries in order to determine whether or not this information is in fact accurate.