

12 VULTURE STREET, WEST END, QLD, 4101



SOLD

CURRENT \$272,740 YEARLY INCOME WITH DEVELOPMENT POTENTIAL!

\$240,000* YEARLY INCOME WITH DEVELOPMENT POTENTIAL

King Property Specialists exclusively presents this outstanding Investment and Development opportunity. This Student Accommodation facility is in immaculate condition and is returning over \$200,000/yr gross income.

INCREASE YOUR VALUE

The facility currently contains 29 rooms, with the easy option of creating a 30th room. A bonus to purchasing this property is it has past approval for all 29 rooms to be strata titled and sold individually. That's over \$8m in potential property value!

INVESTMENT FEATURES

- 29 Rental Rooms
- 6 Bathrooms
- 3 Car off street parking
- Historical 100% Occupancy Rate
- Over \$200,000/yr gross returns
- Minimal expenses
- Manage Yourself or Have it Managed

DEVELOPMENT POTENTIAL

- 645m² of Land in WEST END
- Ability to be Strata Titled into 29 Individual Dwellings

30 BED | 6 BATH | 3 CAR

PRICE:
\$3,315,000

OPEN FOR INSPECTION:
N/A



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12 VULTURE ST, WEST END

PROPERTY BREAKDOWN

29x ROOMS
 2x KITCHENS
 9x BATHROOMS/TOILETS
 3x ENSUITES
 3 CAR SPACES

RENTAL RETURNS

*Room rates as per Jan 11th 2022

Pre-Covid Rates @ \$200 - \$250/wk

Students to return 2022

AREAS

LAND AREA 645m2 (TOTAL)

OPEN AREA 44.3m2

GROUND 238.8m2

LEVEL 1 240.7m2

TOTAL 479.5m2



GROUND FLOOR



LEVEL 1

Floor plans are for illustrative and marketing purposes only. Whilst every attempt has been made to ensure their accuracy, all measurements, positioning, fixtures, fittings and any other data shown are approximate. King Property Specialists & @realty makes no guarantee, warranty or representation as to the accuracy or completeness of this plan and any prospective buyer should conduct their own independent investigation prior to purchasing. Rentals based on historic information, ask your agent for a current schedule.

Disclaimer: Please note this floor plan is for marketing purposes and is to be used as a guide only. All dimensions are estimates only and may not be exact measurements.