



SOLD

SUBDIVISIBLE CORNER BLOCK - INVESTOR OPPORTUNITY UNMATCHED

Close to Morley City Centre, around 800 metres walk from Galleria. Development opportunities like this are rare. Zoned R25, this property of approximately 791 square metres can be subdivided into two lots (Subject to WAPC and Council approval processes). Being located opposite Tom Cameron Park, the other highlight is that this property is just 1 kilometre (approximately) from the proposed and under construction Morley Metronet Train Station. Bonus! Proximity to a train station is a big driver of property prices in modern cities. And we all know that proximity to Morley Galleria regional shopping centre is a big driver of property prices within the suburb of Morley. This property sits midway between those two major drivers. Have you seen a better opportunity than this recently?

Consider these two scenarios:

Firstly, think about keeping the house going as a rental at \$400 per week while you prepare development plans. Later, demolish the 1971-built 3 x 1 brick and tile home so as to create more or less equal sized lots of 395 square metres each.

Secondly: Think about retaining the existing brick workshop at the northern edge of the site then build a new large family home in a prime location on the full 791m2 lot.

It's being sold as block value only and "as is" in respect of the existing dwelling, so it shows remarkable value for buyers wanting to be located between the Morley Train Station and Galleria. The location is unbelievable really and one to get very excited about.

The corner block enables each newly created lot to be developed with street frontage and its own driveway access off Tilford Place for both lots (subject to confirmation with City of Bayswater and WAPC at subdivision application stage). No battleaxe driveway, use all of the space for development. A very important point!

The house: Currently generating a rental income of \$400 per week with tenants keen to stay on. The house is sound with 3 bedrooms, 1 bathroom, open plan kitchen/dining and a lounge/entry hall. There is an enclosed single garage and evaporative ducted air conditioning. The fabric of the place is pure 1970s so it will take a little drive and imagination to bring it back up to a good

3 BED | 1 BATH | 0 CAR

PRICE:
\$678,000

OPEN FOR INSPECTION:
N/A



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