

FOR SALE

MODERN DUAL KEY APARTMENT OPPORTUNITY IN PETONE

Welcome to Vela Apartments, Petone's much-anticipated brand-new development. Designed by the revered local architecture firm Novak + Middleton, every detail inside and out has been meticulously crafted to create a statement in modern apartment living. The complex features a luxurious rooftop deck with garden boxes and stunning views over Petone and Wellington Harbour.

On offer are the final remaining dual-key apartments (two apartments on a single title), a proven and reliable apartment format from one of Wellington's standout apartment developers. The dual-key configuration presents a desirable opportunity for astute investors and first-home buyers looking to offset their mortgage costs.

These "dual key" apartments feature a shared foyer entrance leading to two individual apartments, each with its own front door and living space. This setup is a favorite among experienced investors aiming to maximize rental returns, offering a more affordable alternative to purchasing two separate apartments while still delivering strong rental potential. Rent appraisals have been provided by a well-regarded investor-focused property management firm for both units at \$950 per week. This breaks down to \$520 for the one-bedroom apartment and \$430 for the studio apartment. The rental appraisal reflects a gross yield for this combined-key apartment of 6.33% assuming the asking price of \$780,000.

With a combined floor area of approximately 74 sqm, each apartment is a spacious one-bedroom unit. The larger of the two features a thoughtful wrap-around curtain to separate the bedroom from the living area, creating a flexible space that feels both open and private. Both apartments boast their own balconies, high-quality interior finishes, and premium designs. They also come fully equipped with kitchen and laundry appliances.

Campbell Terrace is a true gem in downtown Petone. Located less than 500 meters from the Petone waterfront, residents can enjoy a variety of picturesque seaside cafés and restaurants. Alternatively, step out the front door to explore Petone's excellent shopping options or easily commute to other parts of Hutt City and Wellington via Petone Station, just a seven-minute walk away.

2 BED | 2 BATH | 0 CAR

PRICE:

Asking price \$780,000

OPEN FOR INSPECTION:

N/A

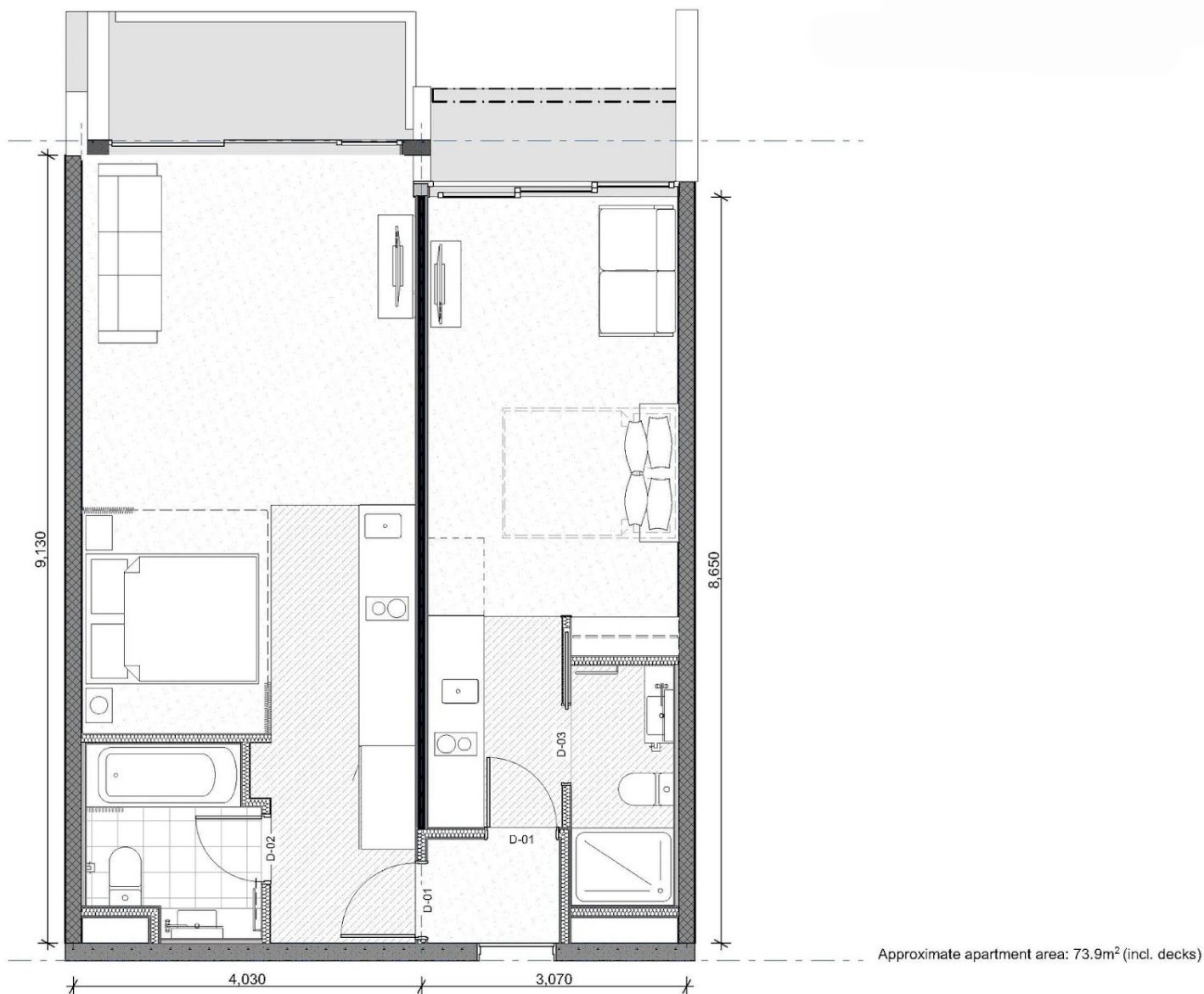


Campbell Venning

021515085

campbell@venningproperty.co.nz

Venning Property



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.