77 ELGIN ROAD, MORNINGTON, DUNEDIN, OTAGO 9011

SOLD

A PROVEN PERFORMER WITH LONG-TERM TENANTS

With an interesting history as a former butcher's shop, this property has evolved over time into three self-contained flats that are now well established and carefully maintained. One of its most compelling features is the stability of the tenancies - with two residents having made their home here for approximately 38 years and 26 years. This level of continuity speaks for itself.

The combined rental income from the three flats and the separately rented garage is currently $1,275 per week, providing an immediate and reliable return.

Each flat is tidy, practical, and easy to maintain, featuring neutral décor, modernised kitchens and bathrooms, heat pumps and full double glazing. All comply with healthy homes standards and earthquake requirements, and each has the benefit of off-street parking.

The upstairs flat on the right-hand side offers two genuine double bedrooms with built-in wardrobes. The main bedroom enjoys an outlook across the surrounding area toward the ocean, while the open-plan living area benefits from good natural light.

Upstairs on the left, Flat A has a generous kitchen and dining space that connects to a versatile room that can be used as either a separate lounge or a second bedroom.

Flat B is located downstairs and features open-plan living, a double bedroom and a smaller second room suitable as a child's bedroom or home office. This flat also has the advantage of its own fenced outdoor area.

A separate garage measuring approximately 10 x 3.3 metres is rented independently, and there is substantial storage or workshop space beneath the house - a practical bonus.

The convenient Mornington location places schooling, a supermarket, bakery and cafés within walking distance - a practical factor that has no doubt contributed to the long-term tenancies.

Looking ahead, the property offers genuine flexibility. An owner could choose to live in one flat while continuing to receive income from the remaining flats and the garage. It may also suit extended family living arrangements while still providing an ongoing rental return.

6 BED | 3 BATH | 1 CAR

PRICE:
$835,000

OPEN FOR INSPECTION:
N/A

Team Robinson - Shane, Julie and Kendra
021953676
teamrobinson@thecollectiverealty.co.nz
www.thecollectiverealty.co.nz