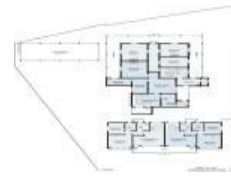


22 Waranga Ave, Mount Austin, NSW 2650

Sold - 7/07/2021

Block of Units 8  4 



Four Unit Investment Opportunity

The Mount Austin Homestead was built (circa 1900) at a time when the surrounding land was operating as a dairy farm. The farm was subdivided in the 1950's to create the suburb of Mount Austin which is now located at the centre of Wagga Wagga's rapidly growing city.

Open for Inspection

By Appointment.

The homestead has been incorporated into a modern unit development with units 3 and 4 being themselves the original homestead and units 1 and 2 built in the 1970's located at the front of the 1,486 square metre block.

The property presents an opportunity for solid investment into the future and the astute purchaser should readily recognize the inherent potential.

Current rental potential for the 4 x two-bedroom units is realistically around \$55,120 per annum, based on rental of \$250 per week for the two front units and \$280 per week for the two units that make up the original homestead.

More recently utilised as short stay accommodation through AirBnB, the income potential from the four units could be significantly higher.

The property has been well maintained by the current owners with recent works including the replacement of roofs with new colourbond roofing, gutters, and down pipes. The exteriors of the property also being painted in 2020.

The property also presents the opportunity to reconvert the Homestead back into a stunning landmark property as one of Wagga Wagga's historic residences, alternatively one could restore the homestead and keep the two front units for income.

The homestead itself is a face brick structure with floor to ceiling windows and an encircling, timber post supported verandah.

The former Mount Austin Homestead is of historical significance as a remnant of the pastoral era which has been incorporated into Wagga's urban development.

Opportunities such as this are rare.

Land Area: 1,486 square metres
Council Rates: \$4,883.17 per annum

Listed By

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Floorplan

