



17/504-512 PRINCES HIGHWAY, NARRE WARREN, VIC 3805

3

BEDS

\$330,000

2

BATHS

HIGH YIELD INVESTMENT! OVER 7% nett!

Combining guaranteed rental income of over 7% nett yield, plus 4% rental increases annually, a reputable serviced apartment operator with a proven track record and a prime location, this property ticks all the boxes for investment success!

This spacious 3 bedrooms 2 bathrooms 1 car space apartment is the perfect investment that is only minutes away from Westfield Fountain Gate Shopping Centre and other local amenities.

The Monash Freeway is just around the corner taking you straight into the city in just under 40 minutes. Guests who prefer to use public transport will have the Narre Warren train station available within walking distance or a bus stop conveniently located right outside their doorstep.

Visitors can enjoy a comfortable home away from home in the heart of Narre Warren and enjoy access to the onsite outdoor swimming pool, alfresco barbeque area and conference room.

With a modern kitchen and bathroom, stylish bedrooms and everything you'd expect in a well-appointed fully furnished apartment, this apartment is the perfect set and forget investment for the portfolio or in a SMSF.

The property is operated by Quest, one of Australia's largest and most reputable service apartment hotel operators. Its attention to detail and quality of this property has been reflected in winning the 2014 and 2015 Trip Advisor Certificate of Excellence.

Current Lease terms:

- Leased till 16th July 2020 with another 4 x 5 years further term
- Current rent: \$ 23,959.32 per year / \$1,996.61 per month (approx. \$460 p/week)
- Rental increase of 4% annually, next July 2019 - \$24,917.69 per year / \$2,076.47 per month (approx. \$477.87 p/week)

Outgoings:

Tenant pays water rates, council rates and Owners Corp (OC) admin fee, while Landlord only has to pay the OC maintenance fee of \$400.88 per year.

Call us to arrange a private inspection today!!

METHOD OF SALE

Exclusive

NETWORK PACIFIC CONTACT DETAILS

Building 5, 303 Burwood Hwy, Burwood East VIC 3151

Tel: +61 3 9816 4722, Fax: +61 3 9816 4799

Sales: **sales@networkpacific.com.au**

Property Management: **propertym@networkpacific.com.au**

AVAILABLE

Fri 17th July, 2015

Visit **<https://www.networkpacificrealestate.com.au/property/?id=1P0050>**