

Neat, affordable home with DA approved second dwelling



Opportunity for first home buyers or smart property investor looking for dual income in Wakool Street, Windale

THIS LOW MAINTENANCE property is suited to those looking to enter the property market for the first time, or for property investors seeking a solid rental return and sound capital gains with the opportunity to double returns.

The property comes with a second dwelling at the rear, complete with DA approved plans for habitation and carport.

Large land size

The block is a sizeable 683m² with a gentle slope towards the street, making it ideal for low-cost building and development. The large block size amply accommodates both residences.



Ready to build

The main two-bedroom home is in good order and tenanted at \$280/week on a month-by-month lease. The tenant is friendly, reliable and happy to stay on and pay rent directly to the owner or via a real estate agent.

Following other area examples, the completion of the low-cost secondary dwelling would double the current rental for an astute investor. It could also provide an income opportunity for first home buyers looking to live in their own home while earning rental income from the secondary dwelling.

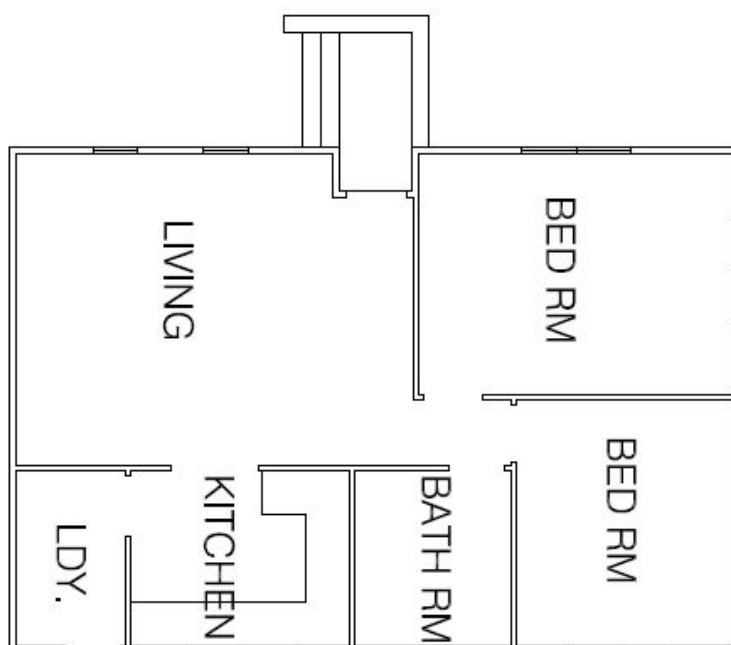
The new owner can commence work on the second dwelling as soon as they choose, as the tenant's lease has been drawn up by a lawyer to include provision to access and work on the secondary dwelling, without causing unknown disruption to the tenant.

The owners have already completed the process of obtaining DA-approved and stamped plans to retro-fit the current transportable house into a modern, open plan home.



Open Layout

The current home is cosy with an open layout where and the council approved DA plans include extra off-street parking at the front of the house.

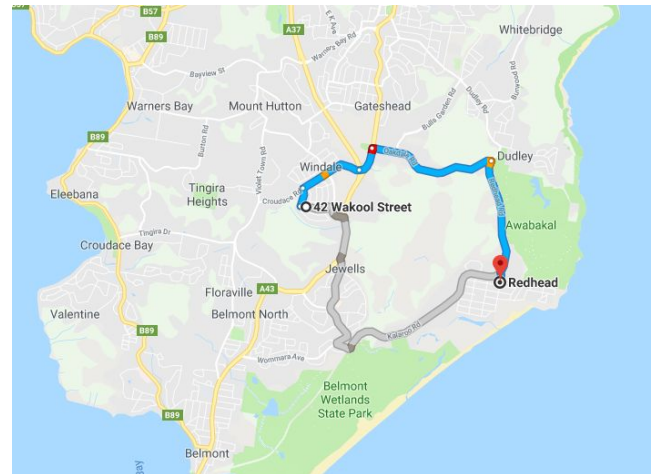


Why Windale?

Windale has recorded impressive 12-month median growth of 11.25%.

The suburb is also close to major Newcastle and Lake Macquarie attractions, including: Newcastle CBD (23 mins), Redhead Beach (10 mins), shopping centres (5 kms) including Bennetts Green (3-min drive), and the popular and picturesque Lake Macquarie.

Windale is also being reinvigorated. Council is investing \$7.5 million into Windale with key projects including a new \$6 million multipurpose facility, a \$950,000 new skate park and \$600,000 towards environmental improvement works and new art installations for Windale's retail centre.



A suburb with solid rental cash flow and price increase potential

Despite downturns in the Sydney market, Windale continues to show positive rental returns and continuing price increases.

This is an opportunity for a savvy home buyer or property investor to purchase a property with great long-term investment return potential.

It comes with very little downside risk and low build cost to virtually double the income.

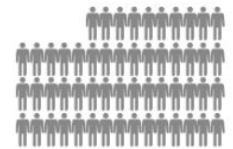
High demand market

1248 Visits per property

764 Visits per property



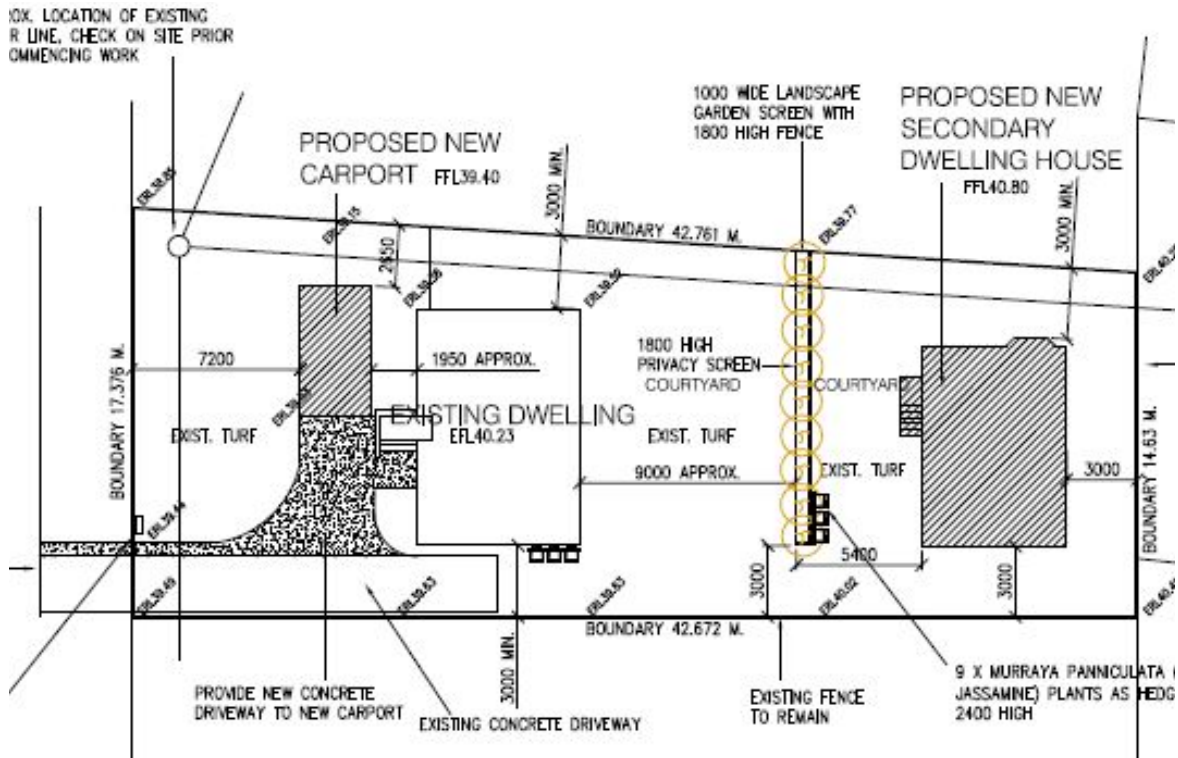
Windale



Average of NSW

Secondary dwelling with DA approval

When completed, the secondary dwelling can command rental income of \$280 per week while still providing tenants with plenty of open, yet private space, both indoors and out.



Almost all the work has been done, including:

- site survey
- plans drawn
- lodged with council and approved as a secondary dwelling.

Spacious secondary dwelling

The secondary two-bedroom dwelling was designed to be built on a budget, but modified to provide a sense of space and room.

Rental demand is strong in the suburb and the owner has already been approached in person regarding renting the second dwelling.

