



Boarding House which ticks all the boxes - Newcastle

Hotel/Leisure • Land/Development • Other

St Gabriels, 57 Albert St, Wickham, NSW 2293

Floor Area: 324 m²

Land Area: 739.00 m² (approx)

Sold

Contact Agent

Sold: Sun 29-May-22

Property Description

- **Convenient Harbourside Location**
- **Two Street Frontage**
- **Great Investment Return**

Around ten years ago, the old "St Gabriels" Church was converted to an eight-room DA approved boarding house.

The easily managed high yielding Newcastle Boarding House has a consistent record of attracting tenants attracted by its convenient Newcastle Harbourside location. It is minutes to all services, Hamilton/Newcastle interchange, attractive waterways, Shops, personal services, entertainment, sporting facilities, local bus public transport near the front door, park across the road, easy access to airport, spacious indoor and shared outdoor areas. The current gross income is around \$153,660 pa.

Potential for further growth due to the gradual opening of international borders, increasing overseas students and general rental growth.

The Old church property has dual street frontage and sits on an impressive site area of around 739m². More than double the land size of many of the homes in the surrounding area.

Possible commercial redevelopment opportunities

The current R2 zoning allows for several other uses for the real estate ...

Additional Details

Building

Whole

Tenure Type

Tenanted
Investment

Car Spaces

3

**Parking
Comments**

Street parking



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