



## INVEST IN CENTRAL STORAGE UNITS

Industrial/Warehouse

36 Vine Street, Centennial Park, WA 6330

**Floor Area:** 12 m<sup>2</sup>

**Land Area:** 13.00 m<sup>2</sup> (approx)

**Sold**

**\$455,000**

**Sold: Thu 28-Oct-21**

### Property Description

This complex of 30 storage units presents an outstanding opportunity with potentially excellent returns for an astute investor.

It consists of three blocks of Colorbond-fronted units with roller doors on a block of 905sqm. One row of back-to-back units has Zincolume internal walls and the third row has Zincolume with a brick rear wall.

They all range in size from 12-13sqm, and when fully occupied, return a combined gross rent of \$4,500 a month, equaling a gross annual income of \$54,000.

Located on the edge of Albany's central business district, the units can be reached from both Vine Street and Orchard Street and access is available 24 hours a day, seven days a week. Each has an alarm system.

The units are in excellent condition, so demand little in the way of maintenance and upkeep, making them a sound business proposition and ideal for expanding an investment portfolio. Storage units are popular with businesses and individuals, storing an assortment of items from equipment and furniture to retail stock and archived documents.

They are an affordable way to stow rarely used items without sacrificing on easy, all-hours access and help to maximise office, warehouse and residential space.

Current demand for storage units is resulting in high occupancy rates, and the convenient location and access of these secure units boosts their appeal with clients.

This property provides the infrastructure for a potentially lucrative investment in a growing commodity. With low interest rates and limited commercial stock there is no time like the present to secure a commercial investment. The units are currently experiencing a record high level of occupancy, which gives great confidence of strong returns for your investment. We also highly recommend speaking to your financial advisor about self-managed super as this may be an excellent opportunity. A project for a retiree is also another option for this versatile property.

What you need to know:

- Complex of 30 storage units in excellent condition
- Property is on 4 Titles
- Built 1997
- 905sqm
- Convenient location on edge of CBD
- Full occupancy returns \$4,500 a month, \$54,000 annually
- Colorbond construction with roller doors – some with brick rear walls
- Each unit is 12-13sqm

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- Easy access from two roads

- Available 24 hours, 7 days

- Excellent condition and presentation

- Clients store equipment, furniture, excess retail stock, archived documents

- Currently in demand

### Additional Details

#### Building

Whole