

407/245 Pacific Hwy, North Sydney, NSW, 2060

TOWER LONDON

## Apartment For Sale

Saturday, 7 December 2024

407/245 Pacific Hwy, North Sydney, NSW, 2060

Bathrooms: 1

Type: Apartment



John Tower  
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## **Large Studio on the quiet east/northeast side with wintergarden.**

Unit 407 is located on the eastern side of the fourth floor, just above Monte's historic school buildings with a clear outlook towards the east/northeast; sheltered from the hot summer sun in the west and traffic noise of the highway. The apartment is best described as a large studio with a bedroom area, fitted with wardrobes and cabinets on both sides, open to the hallway. Modern, compact, and fully equipped kitchen bookending the living room with the wintergarden. The bathroom, tiled to the ceiling, has a walk-in shower and ample storage space, the laundry with a combined washer and dryer is enclosed within the bathroom. Storage cage on title. The flooring has been upgraded to wide timber floors throughout, rendering this property as one of the best examples of this style of apartment in North Sydney.

The building is hemmed between the highway and Angelo Lane just off the corner of McLaren Street. Further east on McLaren Street is the northern entrance of the new Victoria Cross metro station. Public transport is literally at the doorstep, with busses running all day to Chatswood and other parts of the north shore and the city; the metro is only few minutes' walk and the old North Sydney railway station down in Blue Street. The area is surrounded by schools, parks, cafés, and restaurants.

First home buyers note:

At the asking price of \$650,000, there would be no stamp duty applicable for first home buyers in NSW, thus your upfront purchasing costs are greatly reduced.

Investors note:

The property is currently leased at \$650 per week: at the asking price this represents approximately 5% gross yield; this level of yield hasn't been achievable for more than a decade in this area. Factor in depreciation allowance and this becomes a very attractive investment in a prime North Sydney location.

Property Features:

- \*Reverse cycle Airconditioning.
- \*Built-in wardrobes and cabinets on both sides of the bedroom.
- \*Internal laundry with combined washer and dryer.
- \*Mirrored wall cabinets in the bathroom.
- \*Wide timber floorboards throughout.
- \*The living room can accommodate a sofa bed for impromptu visitors.
- \*Enclosed winter garden with part louvered windows, allowing fresh air in, keeping rain out. Can be used as a dining room, bikes storage or a study.
- \*Sparkling modern kitchen fully equipped with Smeg appliances.
- \*Storage cage situated on basement level 1.