

SOLD

50.292m

20.11m

1011m<sup>2</sup>

20.11m

50.292m

12 Hill St, Bendigo



Inner City home on a 1,011m<sup>2</sup> block ideal for development - A hop step and jump to the Hospital and CBD.

- **Opportunity presents:** This property presents a great opportunity for the astute developer to secure a property in a central location that is ideal for development. Neighbouring properties have already undertaken three lot sub-divisions with retention of the existing home on site. For those that want to undertake a development in Bendigo this site is excellent. You can develop either single storey two bedroom units or double storey 3 bedroom town houses (STCA). These concepts have been considered by a town planner
- **Strategy:-** Undertake a three lot sub-division, the existing home retained on a small parcel of land and on sold after minor cosmetic work at an estimated \$450,000. This strategy makes the second and third block clear for development at a very affordable purchase price.
- **The Victorian State Government introduces a new Housing scheme on 1st December** where you do not need to have a planning permit to establish a second dwelling, nor do you need to undertake a formal sub-division. The second dwelling can be up to 60 square metres. This creates a great opportunity for investors to establish two properties returning a great rental yield
- Ideal inner city development site of 1,011m<sup>2</sup> zoned General residential and ideal for development (STCA)
- Quiet location and yet so close to the Bendigo CBD and Hospital
- Offering two bedrooms, separate kitchen and lounge with polished timber floors.
- The home is a cream bricker built approximately 1960 and is a very well built solid home. All the home requires is some cosmetic works e.g. new vinyl in the kitchen, internal painting, add value with a new kitchen etc

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<b>Price</b>	SOLD
<b>Property Type</b>	Residential
<b>Property ID</b>	885
<b>Land Area</b>	1,011 m <sup>2</sup>
<b>Floor Area</b>	101 m <sup>2</sup>

#### Agent Details

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#### Office Details

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- The home is nicely situated on the block to allow for further development of the remainder of site. Perfect opportunity to renovate the existing home and develop the site to take advantage of the hot property market in this very central blue chip locale
- All services are available to the titled block of 1,011m<sup>2</sup> which is zoned General residential. A very affordable block of land and home in this high growth area of Bendigo that presents a good opportunity to consider a multi site development
- Extremely high profile location close to the CBD ( 2.0 km walk to Central Bendigo), train station and all amenities. Close to the new Hospital, Lake Weeroona, Rosalind Park, Train station and Arts precinct
- An excellent opportunity to enter the property market or grow your investment port folio

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