

McGrath

Property Information & Frequently Asked Questions

Property address: 519-520/2 Martin Street, Ballina

Price Guide	\$700,000 - \$770,000	
Property size sqm	124sqm	
Age of property?	Building completed 2007	
Type and size of complex?	62 units	
What is the rental estimate?	Refer to income & expenditure statement	
Is the property owner occupied/tenanted?	Holiday let through on-site managers	
	Suite	Hotel
Reason for selling?	Selling Investment	Selling Investment
Lease end date?	N/A	N/A
Is there broadband or internet connection?	Available	Available
Gas, electric or induction oven/cooktop?	Electric	No
Is there a dishwasher?	No	No
Is the building pet friendly?	No	No
Is there solar energy?	No	No
Is there water storage?	No	No
Is there air conditioning?	Yes	Yes
Are there ceiling fans?	No	No
Is there any additional storage?	No	No
Car parking?	1 security car park under building	
What is the aspect of the property?	Front balcony – easterly	
What are the Council Rates?	Refer to income & expenditure statement	
Who is the strata manager and levies payable?	Refer to income & expenditure statement	

Whilst all details in this information sheet have been carefully prepared and are believed to be correct, no warranty can be given either expressly or implied by the vendors or their agents. Intending users must rely on their own enquiries.

* Rental estimate is prepared on comparable rental data. We reserve the right to review this figure.

519-520 Ramada Hotel & Suites – 2 Martin Street, Ballina NSW 2478

Income & Expenditures Statement FY24-25

	<u>Expenses</u>	<u>Income</u>
Gross Income		\$132,062.46
Letting Fee – 10% + GST	\$14,527.10	
Service Fee – 38% + GST	\$55,202.28	
Other Expenses	\$15,949.84	
Total	\$85,679.22	
Gross Profit		\$46,383.24
<u>Other deductions</u>		
Body Corporate Fees	\$13,698.00	
Council Rates	\$ 1,036.00	
<u>Strata & Council Expenses</u>	\$ 15,004.00	
Approximate profit		\$31,319.24

Notes: **FY 25-26 Income currently sits at \$106,545 as of end of May.**

Depreciation Schedule is available, please contact us for further information

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