NORTH ARM COVE NSW - 23 Allotments - $3.8M - 25% Contracoin



Agent Info

Name:	Global Property International
Country:	Australia
City:	Gold Coast

Listing details

Description:
North Arm Cove NSW - 23 Allotments - $3.8M - 25% Contracoin

The 23 allotments are spread over various parts of the subdivided area. Comprising undeveloped land with a good coastal aspect & environment and access to all available transport and amenities, we are of the opinion the lands are of utility value only. The total
prevention of development due to lack of on-site services is a value negative. Demand comes from buyers prepared to hold the lots for the long term in the hope the proximity of the location to Newcastlein particular & Sydney in general due to completion of modern bypass roads will force Council to release the land for residential
occupation.

The current use of the lands does not represent the highest and best use under the current zoning, however, the conversion to residential subdivision will not take place in the short term and buyers seem prepared to hold and use as temporary holiday sites,
anticipating capital growth over time.

North Arm Cove is a NSW coastal township located approximately 40 kilometres north of Newcastle on the shores of Port Stephens. The subject allotments are located within an original master subdivision designed as one of the proposed sites for Australia's
Capital in 1922. The land generally extends south-east from the Pacific Highway to Culburra Bay along the western & southern shores of North Arm Cove within Port Stephens.

The 23 allotments are priced at $3.8M with the seller accepting $2.85M cash + $950,000.00 Contracoin (25%)

There is a valuation available that supports the selling price.

Common

Property for:	Sale
Price:	$ AUD 3,800,000
Garage:	No

Location

Country:	Australia
State/Region/Province:	New South Wales
City:	Karuah
Address:	Deepwater Rd, North Arm Cove
ZIP code:	2324
Reference Number:	RF799897

