

# property boost

## APARTMENT BLOCK RENOVATION – SYCAMORE GR, BALACLAVA

Property Boost carried out a complete internal & external renovation of a block of six 2-bedroom apartments for a syndicate of property investors.



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## APARTMENT BLOCK RENOVATION – SYCAMORE GR, BALACLAVA

<b>Project Summary</b>	<ul style="list-style-type: none"> <li>✓ Kitchen renovation – new joinery, new Blanco stainless steel appliances (underbench oven, gas cooktop, slide out rangehood, dishwasher), plumbing &amp; electrical works, tiled floor &amp; splashbacks</li> <li>✓ Bathroom renovation – new shower &amp; toilet suite, new vanity unit, waterproofing, new plumbing, tiled floor and walls</li> <li>✓ New carpet</li> <li>✓ New window furnishings</li> <li>✓ New light fittings</li> <li>✓ New door handles</li> <li>✓ Internal &amp; external painting</li> <li>✓ External rendering &amp; landscaping</li> <li>✓ Security entry &amp; fenced courtyards</li> <li>✓ Construction time 10 weeks</li> </ul>
<b>Rental Yield</b>	<ul style="list-style-type: none"> <li>✓ Before renovation \$810 per week</li> <li>✓ After renovation \$2210 per week</li> </ul>
<b>Capital Growth</b>	<ul style="list-style-type: none"> <li>✓ \$1,110,000 (\$2,910,000 after renovation less \$1,800,000 before)</li> </ul>
<b>Increased Rental Yield</b>	<ul style="list-style-type: none"> <li>✓ Yield before renovation = \$42,120 pa</li> <li>✓ Yield after renovation = \$114,920 pa</li> <li>✓ Increased rental yield \$72,800 pa</li> </ul>
<b>Project Funding</b>	<ul style="list-style-type: none"> <li>✓ \$410,000 @ 5% = \$20,500 per year</li> </ul>
<b>Gross Cash Return</b>	<ul style="list-style-type: none"> <li>✓ Increased \$52,300 per year</li> </ul>
<b>Project Costs</b>	<ul style="list-style-type: none"> <li>✓ \$410,000</li> </ul>