



1/29 Spencer Street, Andersons Bay

## Suburban Investment Opportunity- 12 x Unit Block

Rare opportunities like this don't come around often.

Held in the same ownership for 22 years, this exceptional investment property delivers circa \$236,000 in gross annual income and offers the stability investors seek.

Comprising 12 well-designed units, 8 x one bedroom and 4 x 2 bedroom. The property enjoys low tenancy turnover and a strong base of long-term tenants, attracted by its peaceful atmosphere and sense of community in a quiet suburban street, tucked up a driveway. Architecturally designed and built in 1975 for the Methodist Mission, the complex was purpose-built for quality living. Today, it continues to attract quiet, respectful tenants, predominantly older residents who value privacy, sunshine, and a calm lifestyle.

Set on a generous 2,822 flat site, the property offers easy access to all units, 9 off-street car parks, and future potential to add more parking if required.

Located in a highly sought-after suburb, this is an investment where one and two bedroom units are always in demand, especially in a quiet, community-focused setting like this.

All units are Healthy Homes compliant and well maintained with excellent natural light throughout.

This is a rare, tightly held asset offering strong returns, proven

16 🏠 12 🚗 11 🚘

**FOR SALE**

Tender

**AGENTS**

Pam Mulder

027 454 3366

Pam@ljhdunedin.co.nz

**AGENCY**

LJ Hooker Dunedin

(03) 470 1370

Wayne Graham Realty Ltd

All information contained therein is gathered from relevant third parties sources.  
We cannot guarantee or give any warranty about the information provided.  
Interested parties must rely solely on their own enquiries.

 **LJ Hooker**

longevity, and future upside.

Secure a premium investment with income, stability, and long-term appeal and be only the third owner in 50 years.

Please do not enter the property without the agent please contact the agent to arrange a time to view.

Unless sold prior by private treaty.

### **MORE DETAILS**

Property ID                   3QUNGDS  
Property Type               Unit  
**Licensed Real Estate Agents (REAA2008)**

**Pam Mulder 027 454 3366**

Licensee/Auctioneer | Pam@ljhdunedin.co.nz

**LJ Hooker Dunedin (03) 470 1370**

Wayne Graham Realty Ltd

63 Musselburgh Rise, DUNEDIN 9013

dunedin.ljhooker.co.nz | dunedin@ljhdunedin.co.nz





Sizes And Dimensions Are Approximate, Actual May Vary

