The Lund Team
CAYMAN'S TOP PRODUCERS

Contact
+1 (345) 916-5555
kim.lund@remax.ky

WEST BAY | 12-UNIT MULTI-FAMILY INVESTMENT | 9.35% CURRENT NET OPERATING RETURN

Star Close, West Bay, Cayman Islands

PROPERTY DETAILS

Price: CI$2,100,000	MLS#: 421494	Type: Multi-Unit
Listing Type: Apartment Building / Condo Building	Status: New	Bedrooms: 12
Bathrooms: 12	Built: 1981	Acreage: 0.34
Sq. Ft.: 3,320		

PROPERTY DESCRIPTION

An excellent opportunity to acquire an established, income-producing multi-family residential investment in West Bay, comprising 12 self-contained studio apartments. All 12 units are currently let, generating an attractive NET operating return of 9.35% at list price. Ideally positioned just off Birch Tree Hill Road, between Star Close and Bramble Way, the property enjoys a convenient West Bay location and sits approximately 12 feet above sea level in a high-and-dry position. Its location provides easy access to Seven Mile Beach, the Seven Mile Beach Corridor and George Town, placing the island's principal commercial and employment centres within easy reach. Adding to its appeal for tenants, the property is also just a few steps from the public bus route, providing convenient access to public transportation and connectivity across the island. Each of the 12 studios offers a similar, well-proportioned layout, comprising a compact kitchen, generously sized bedroom, bathroom and wardrobe. The generous lot size also provides ample parking for tenants with their own vehicles. The building has been well cared for, with all air-conditioning units and their corresponding condensers replaced within the past one to two years and remaining in excellent condition. Overall, the property is in good repair, with no significant near-term maintenance or replacement expenditure anticipated. With all 12 apartments fully occupied and strong demand for this type of accommodation, the property offers an investor the opportunity to acquire an established, income-producing multi-family asset with an existing tenant base and rental income stream from day one. For further information, please get in touch for the full rental schedule and detailed operating expenses.

PROPERTY FEATURES

Kitchen Features	Oven (Yes)
Interior Features	AC (Split), TV (Cable)
Building Features	City Water
Additional Features	Furnished
Outdoor Features	Porch (Unscreened), Water Frontage (No)
Title	Freehold

PRESENTED BY



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IMAGES










