

Submission 405

Hi to whom it may concern, I own 2 properties in Cairns both 1 bedroom apartments, both of which have been on the market for almost 2 years and no real chance of recovering my costs, and more than likely will lose approx \$30,000 per unit as costing \$125,000 lucky to get \$95,000 to \$100,000 with the local council charging over \$2000 rates per year and body corp. fees over \$2,000 per year with interest and repairs I'm in the red a additional \$6000 per year. and to add insult to injury the tenants want this and that all to be fixed with extremely low rents. at the moment my personal life is suffering as all my wages are going to feed the greedy council and bodycorp fees in Cairns, with no chance of recovery and money not doing anything to bring investment back to Cairns. The way its going I may have to think to sell my private house to feed Cairns. This has to be the most worst investment in Australia. Thanks Geoff Everett. [REDACTED]