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Retail
Staff Reporter | 17 April 2018

Shane Delia's Biggie Smalls eatery premises sale sets Collingwood retail record



The Collingwood home of hospitality identity Shane Delia's Biggie Smalls eatery has sold for \$3.58 million, setting a new record for a single-fronted retail building in the suburb. Chris Kombi and Terence Yeh of Fitzroys negotiated the sale of [16 South Street](#) at a land rate of \$19,456 per square metre and a 3.51% yield.

The fully refurbished, three-level building of 267 square metres is leased to Biggie Smalls on the ground and basement levels on a 7x7x7-year deal, while the first floor office is also subject to a secure tenancy of 6x7x7 years.



Komhi said the property sold to an interstate Chinese investor after attracting interest from local and offshore buyers.

"The renewal of the inner north has seen a boom in trendy medium and high-density residential developments and warehouse-to-office conversion projects along and around Smith Street, attracting more students and younger professionals and enhancing the precinct's reputation as one of Melbourne's leading eclectic retail, food and beverage, and nightlife offerings," he said.

"Collingwood's industrial roots have provided Smith Street with unique long-term growth prospects, offering a substantial residential and office development pipeline whilst retaining much of its heritage and character, and supporting the exclusive mix of retail and hospitality operators."

Yeh said the recent acquisition of a 1,000 square metre-plus site by Tribe Hotels Group for a flagship offering just metres away from Smith Street demonstrated that the area's reputation had grown beyond a thriving inner-city cultural hotspot among locals, to a must-visit location for interstate and international tourists wanting to experience Melbourne.

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