

FINANCIAL REVIEW

Property
Oakleigh childcare centre sells for \$9.5m

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Sales wrap

Childcare centres remain popular with investors after a premium facility at 1066 Centre Road, Oakleigh in Melbourne sold for \$9.5 million.

In the most expensive childcare sale in Victoria for the year, seller Hume Childcare Trust, a partnership between Hume Partners Pty Ltd and Veuve Property Group, sold the property leased to Early Learning Centre Oakleigh South until 2042, to a private buyer.

The newly built 1002sq m property can accommodate 139 places and has a passing annual rent income of \$600,480.

CBRE's Sandro Peluso, Josh Twelftree, Bianca Butterworth and Kinson Wong brokered the deal.

Medical move

Private seller Richard Bittar has sold a three-level medical facility at 73 Kooyong Road, Caulfield North for \$4.825 million at auction.

A private investor scooped up the 664sq m property leased Precision Brain, Spine and Pain Centre.

On a 502sq m 664sq m site, the property has the potential for future development.

CBRE's Bianca Butterworth, Sandro Peluso, Josh Twelftree, Kinson Wong managed the sale.

Ormond development

A Chinese developer has purchased a development site in an Ormond, Melbourne for \$3.38 million.

Savills Australia's Jesse Radisich, Nick Peden and Julian Heatherich sold the 1254sq m site at 291 Grange Road and 4 Walsh Street for a private investor.

Another Chinese developer has also snapped up a 1279sq m block of land in Camberwell, Melbourne for \$3.96 million.

A local developer sold the property at 1308-1310 Toorak Road through an expressions of interest campaign handled by Savills' Nick Peden and Jesse Radisich and Woodards Blackburn's Sam Ejtemai and Julian Badenach.

Local investors traded a 857sq m development site at 116 Walpole Street in Kew, Melbourne for \$3.3 million. The site is approved for three new townhouses and a basement.

Savills' Jesse Radisich, Nick Peden and Benson Zhou executed the transaction.

Eastwood expansion

Eldercare Incorporated has purchased a second office building in Eastwood, South Australia for just over \$3 million.

The new building sits next to a property the company already owns, and will accommodate growth and expansion. Savills' Adam Hartley brokered the sale of 123 Glen Osmond Road, which offers 692sq m of space on a 1900sq m site.

The seller is the Lewis Family Trust.

Strata deal secured

A Sydney-based owner occupier has paid just over \$1 million for a fourth-floor 260sq m strata office at 608 St Kilda Road for a business expansion into Melbourne.

Colliers International's Anthony Kirwan and Chris Ling sold the B-grade property for a local owner occupier.

Suburban warehouse

A syndicate of private investors has sold a two level office/showroom/ warehouse at 180 Whitehorse Road, Blackburn in Melbourne for \$2.865 million.

The first floor of the 1000 square metre building is leased to Unidex Consulting. The ground floor showroom/warehouse is vacant but the new owner, an owner occupier, will use the ground floor to operate his business.

The property has rear common loading and basement parking.

CVA's Ian Angelico and Stan Dawidowski brokered the deal.

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