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Domain

Developers swell top-end sales blitz

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Title Deeds

A waterfront trophy home is snapped up in Double Bay for \$38 **million**; Mosman has a \$16 **million**-plus waterfront **sale**; and Bronte's Wave House sells before auction.

Sydney's trophy home market has had a busy first half of the year, with \$250 **million** worth of real estate trading hands in the top 10 sales alone.

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Cue the \$38 **million sale** of the Double Bay waterfront mansion of former Multiplex chief Andrew Roberts and his wife Andrea. It was one of the fastest trophy sales when it was snapped up in April by property tycoon, Malaysian-born **billionaire** Seng Huang Lee and his wife Peggy Yeoh Pei Chee.

...property group Mulpha Australia from his father Ming Tee Lee more than a decade ago, is making an impressive step-up in the local real estate ranks from the \$7.5 **million** Woollahra spread he and Peggy bought in 2007 from architects Alex and Lynette De La Vega.

The high point for the year, to date, is the \$39.9 **million** that tobacco executive William Webb scored for his Point Piper mansion Mandalay from road construction and eco-resort developer Phillip Dong Fang Lee and his wife Shi Xiaobei.

...-waterfront house price record over the trophy Villa del Mare a few doors away says more about the nature of forced divestments than the mansions' relevant virtues. At least **Chinese billionaire** Xu Jiayin recouped his \$39 **million** when he sold Villa del Mare to local lady Lola Wang Li and her high-roller husband Li Liang.

Oceania Property's Julina Lim kicked the high-end deals off for this year when she sold her Point Piper renovator's delight in January for \$28 **million** to 25-year-old Qingling Wang. Lim then spent \$12.85 **million** of that on the Vaucluse slow-mover of former investment banker and venture capitalist John Grant.

New York-based fund manager Alwyn Heong impressed plenty of the locals when he took close to \$27 **million** for his Rose Bay waterfront home from FIRB-approved buyers from the UK.

Miner takes **gold** in Mosman

Mining executive Mark Lochtenberg has taken out Mosman's top result at more than \$16 **million** for his waterfront home designed by architect Dale Jones-Evans, and since downsized to the Balmoral slopes digs of former Elle editor-in-chief Debbie Coffey for about \$5.8 **million**.

Non-waterfront honours returned to Stanley Avenue where aviation legal adviser Colin Thaine scored \$12.3 **million** from director of financial broker Tradition Dubai John Conway and his wife Marjorie.

Colonial First State Asset Management chief Mark Lazberger and his wife Anne sold their Clifton Gardens home for \$11.3 **million**, and took their cash to Lavender Bay where they gave \$9 **million** of it to architect Will Rothwell and his wife Siobhan for their historic home Quiberee. That freed the Rothwells up to settle on their \$12,306,000 for the...

NAB's chief in Asia Spiro Pappas and his wife Nicolette did an off-market deal on their **Chinamans** Beach designer home for \$11 **million** to Birchgrove-based fund manager James Simpson and his wife Jane Baumann.

It was a decent return for Pappas, who had only bought the Cyprian Street property a year ago for \$9.25 **million**.

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...Bronte ski resort developer Simon Harvey sold his Wave House - better known as the one-time rental of Latino stud Ricky Martin - pre-auction for less than \$16 **million**.

The record auction clearance rates have delivered big prices all over the city so far this year, but the biggest was \$15.3 **million** paid by rag trader Bob Locke for the Kutti Beach house of the late bookmaker Albert Webster.

Settlement will need to confirm if Locke's Vaucluse **purchase** beats the Rose Bay waterfront **sale** of The Easybeats' **lead** guitarist Harry Vanda, who sold his long-held home to property developer Stuart Rose.

Vanda and his wife Robyn have meanwhile downsized to a stately residence on Double Bay's Cooper Street where they paid close to \$5 **million**.

Property developer Jason Chia Chong Tay was just bumped out of the top 10 sales of the past six months despite paying bang on \$15 **million** for the Point Piper home of Linda and Robert Biancardi, and having sold his Kensington mansion in the Raleigh Park Estate for \$2.4 **million**.

Meanwhile, the Tay family patriarch, **billionaire** dad Tay Tee Peng, has been selling his Sydney homes, starting with his clifftop house in Dover Heights in March for about \$4 **million** and following that up in May with a \$3,825,000 **sale** for his two-bedroom apartment in the Bennelong building at Circular Quay.

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Takeovers Panel president Vicki McFadden and her venture capitalist husband Richard Woods scored \$13 **million** on their waterfront home in Double Bay.

It sold to a FIRB-approved buyer Wenbin Xu, 26, from **China**, although corporate records show Xu isn't a total stranger to our shores, having well-established interests in an accountancy **firm** and property in Perth.

There was no need for FIRB approval for the Hunters Hill record-setting buyers in May. Having recently emigrated from **China**, the family were good to pay a top of \$12.85 **million** for the non-waterfront home on Chevalier Crescent of property investor Jana Lanvin.

Mining boss Peter Freyberg and his wife Kylie Low have packed up their respective homes at either side of a shared tennis court in Darling Point to move their new \$12.4 **million** penthouse atop the Eliza.

The **purchase** of their compound on the Babworth Estate for \$12.5 **million** by printing industry boss Bob McMillan, OAM, has sparked plenty of talk in the Hills District about the fate of McMillan's vast Dunrath estate.

Having added the adjoining blocks over the years to create two hectares of prime development potential, word is locally it has sold to a local developer for \$42 **million**.

... a median house price that is set to show an increase of 8 per cent for the first half of this year, it's not all champagne and caviar. **Billionaire** property developer Bob Ell didn't quite realise the \$25 **million** hopes he initially mooted for his Cremorne waterfront estate with its DA-approved monolith. Instead, he settled on some \$11 **million** for the property last week, no doubt much to the delight of Kylie and Brad Hunt, the son of Primo Smallgoods co-founder John Hunt.

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