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WESTERN AUSTRALIA **Site sale**, 63 Adelaide Terrace, East Perth Finbar **Group** has **purchased** an **apartment** development **site** in East Perth on behalf of Perth Upper **China Hotel** for \$15 million. The investment **company** will own the land and Finbar will develop about 200 apartments in a 32-level tower with an end value of about \$150m. The ground floor of the proposed building will have **commercial** tenancies. Finbar managing director Darren Pateman said there was a lack of apartments in East Perth.

PRICE: \$15m BUYER: Finbar **Group** and Perth Upper **China Hotel** AREA: 3406sq m

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NSW Office lease, 151 Castlereagh Street, Sydney Education **company** Pearson Australia has leased space in the Sydney CBD at a gross annual rental of \$540,000. The term of the lease is five years. CBRE's Tim Molchanoff said the office suite was one of three new **commercial** floors added during the building's renovations.

RENT: \$750sq m TENANT: Pearson Australia LESSOR: Valad **Property** AREA: 720sq m AGENTS: Tim Molchanoff and Tim Courtnall, CBRE

VICTORIA Retail lease, 488 Centre Road, Bentleigh, Melbourne Fast food chain Domino's Pizza has secured space in Melbourne's southeast at a net annual rental of about \$53,000. The term of the lease is five years. Ray White **Commercial** agent Ryan Amler said the **property** had ample parking. "The **property** offers a top location with excellent foot traffic," he said.

RENT: \$53,000 TENANT: Domino's Pizza LESSOR: Private investor AREA: 150sq m AGENT: Ryan Amler, Ray White **Commercial**

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lomdm : Finbar Group Ltd

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