

SE Business - **Commercial Property**
 HD **Market wrap**
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Sales

CBD A **Chinese** legal **firm** based in Sydney bought level six, 256 Queen Street, for \$1.45 million. The 288 sq m unrefurbished strata office **sold** for more than \$5000 per sqm, a record for the building. The deal was brokered by CBRE's Tom Tuxworth, Chris Pharr and Ed Wright for a local investor.

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HAWTHORN A local private investor has bought a 806-sq-m **property** at 551 Glenferrie Road for \$4.15 million. The building is occupied by tenant Klemms Business Brokers on a long-term lease worth \$260,000 a year. Brokering agent Andrew Morley of Morley **Commercial** said the **sale** represented a yield of 6.2 per cent.

KOOYONG 479 Glenferrie Road **sold** for \$1.3 million to private investors. Morley **Commercial's** Andrew Morley said the yield was 4.2 per cent. Housing Koots restaurant, the 203 sq m **site** has an income of \$55,000 a year.

Leases

CBD IPA Personal, a recruitment agency linked to Employment Services Holdings, has agreed to a \$487,620 a year lease on level four, 271 Collins Street. Savills brokered the five-year lease for the 1134 sqm office owned by Fitzroys and Colliers.

FAIRFIELD Sokol Designer Furniture, a wholesaler specialising in designer furniture and quality replicas, has leased an office, showroom and warehouse at 59 Steane Street for \$107,000 a year. The 1682 sq m **site** includes 14 car spaces. ICR **property group's** Guy Naselli and Raff De Luise brokered the lease.

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