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HD **Market wrap**
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Sales

BLACK ROCK An owner-occupier has bought a rare Black Rock freehold for \$1.455 million at auction against three other bidders. Fitzroys' Mark Talbot and Adam Lester said the buyer had plans to refurbish then occupy the 185-square-metre building that sits on 257 sq m of land. In Caulfield North a local **property** syndicate bought a development **site** at 144 Hawthorn Road for \$3.67 million. The 897 sq m **site sold** for nearly 30 per cent above reserve, Mr Talbot and Mr Lester said. In Brighton, Fitzroys **sold** a freehold at 357 Bay Street, on the market for the first time in 60 years, for \$1.75 million to a local family. The **sale** reflected a yield of 3.7 per cent and a record price for a single-fronted shop in Bay Street.

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CHELTENHAM A private investor has bought a boutique two-level building at 47A Wangara Road for \$4.65 million. The free-standing 1620 sq m office is leased to two tenants on three and five-year terms. CBRE's Justin Clarkson, Jamus Campbell and Josh Rutman **sold** the **property** on a yield of 7.6 per cent.

RICHMOND An owner-occupier has bought a 1000 sq m warehouse at 148 Murphy Street for \$2.02 million. Teska Carson's Tom Maule and Michael Taylor said the **site**, including an 850 sq m warehouse and 80 sq m of office space, was previously owned and occupied by Ace Heat Treaters.

FRANKSTON SOUTH An investor bought 286 Frankston-Flinders Road for \$2.55 million before a scheduled auction. The 300 sq m building has a five-year lease with Hungry Jack's worth \$189,370.65 annually. CVA consultants brokered the deal at a yield of 6.89 per cent. In Blackburn an Asian investment **group** paid \$1.59 million at auction for a potential development **site** at 171 Whitehorse Road, CVA said. The commercially zoned **property** was 984 sq m.

Leases

SOUTH YARRA National Hearing Care has agreed to terms for Shop 1, 53-61 Toorak Road at \$52,000 a year. Morley **Commercial**'s Matt Stedman brokered the deal at \$700 per sq m. Also in South Yarra, **Chinese** massager Energy State has leased Shop 2, 238 Toorak Road at \$610 per sq m in a deal worth \$55,000 a year.

MULGRAVE BMW **Group** Financial Services is expanding its headquarters and has signed a three-year \$1.3 million lease on 2925 sq m at 2-22 McDonalds Lane. Colliers International's Rob Joyes brokered the deal between owner Salta Properties and BMW Finance.

KEYSBOROUGH Ultimate Shutter has taken up a four-year lease on a 1907 sq m two-zoned **commercial** industrial facility at 62 Pacific Drive. Colliers International's Paul Jones brokered the deal, worth \$162,000 a year.

NOTTING HILL Colliers' Ash Dean brokered a five-year deal between owner Omnico Business Centre Monash and Perspective Recruitment for 200 sq m of office space at Building 28, 270 Ferntree Gully Road, at \$265 per sq m.

Movers

JLL (formerly Jones Lang LaSalle) has expanded its Victorian valuations and advisory business, appointing new manager Nicole Sussich. She has four years' experience in **commercial** rental valuations with the Valuer-General Victoria.

Research director Luke Dixon has become an associate director (research) with Colliers International's Melbourne team. He has had appointments at CBRE and the **Property** Council in public policy, research and corporate advisory to the **commercial** and **residential property** sectors.

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