



SE Business - Commercial Property

HD Market Wrap

WC 967 words

PD 7 October 2015

SN The Age

SC AGEE

ED First

PG 37

LA English

CY © 2015 Copyright John Fairfax Holdings Limited. www.theage.com.au [<http://www.theage.com.au>]

LP SALES

East Melbourne

TD A shop in a tightly held retail pocket of East Melbourne has **sold** for \$3.025 million. The 193-square-metre **site** with a six-metre frontage to Wellington Parade and 28 metres to Simpson Street attracted 120 inquiries, Savills Australia's Nick Peden and Jesse Radisich and MGO **Property**'s Martin O'Halloran said. The two-level building, with a shop and office on the ground floor and an office upstairs, was fully leased to two tenants at a total income of \$95,576 net. "East Melbourne retail in this precinct is relatively scarce and, as such, highly valued and tightly held," Mr Peden said.

Hampton

A two-level shop and residence at the beach end at 390-392 Hampton Street has **sold** on a low 4.1 per cent yield at auction. On five separate titles, the building's five tenancies provide an annual rental income of \$112,285, conjunctual agents DBRE and Buxtons said. "The vendor accepted the final bid in the high \$2 million range from a local private investor whose intention is to look to redeveloping the upper floors in the future," DBRE's James Davie said.

Carlton

A securely leased ground-floor strata shop metres from Lygon Street **sold** for \$1.925 million, representing a tight yield of 4.6 per cent, Morley **Commercial**'s James Lie said. The shop at 186 Faraday Street was leased to Et Al, a prominent Australian fashion **company** with five stores, for \$89,989 per annum, plus GST, he said.

Abbotsford

A local developer outbid offshore buyers to nab a \$5.04 million development **site** in Hoddle Street. The **property** on the corner at 218-228 Hoddle Street, which had two street frontages, had been used as a showroom, Savills Australia's Nick Peden and Jesse Radisich said. "We were expecting a little over \$3.5 million. The strong competition from both local and offshore interests put its value at another level, perhaps reflecting some hope that the **site** may see a **residential** rezoning in the not too distant future," Mr Peden said. The main portion of the **property** facing Hoddle Street was **sold** with vacant possession.

Laverton North

Strengthening demand from owner-occupiers wanting to gain a foothold in Melbourne's western industrial precinct has underpinned more than \$12 million in sales over the past two months. **Chinese**-based consortium Forte Land secured a 7462-square-metre industrial facility at 197-205 Boundary Road in Laverton North for about \$6 million with impending occupation for a related entity, CBRE's Harry Kalaitzis and Todd Grima said. In another deal, National Auto Glass Supplies acquired a 4008-square-metre, speculatively built facility at 31 Benn Court within the Westpark Industrial **Estate** in Derrimut for \$3.78 million. Meanwhile, South Melbourne-based business The Car Brokers bought a 2360-square-metre facility at 2/405 Grieve Parade in Altona North for \$2.42 million. The **property** comprises a modern two-level office/showroom/warehouse, internal clearances of 10 metres and four container-height roller doors.

Ringwood

The last two office suites in the Omnico development at 50 New Street have been **sold**. The ground-floor conference centre went for \$526,000 on a yield of 6 per cent. It was leased to the owners' corporation on a 10 + 10-year lease with 8.5 years remaining and Suite 17, which is leased by Yellow Brick Road Financial Planning, **sold** for \$270,000, Knight Frank's Tim Grant said.

CBD

Fitzroys' Stephen Land and Tom Backay have **sold** a portion of the iconic Equitable House office building at 343 Little Collins Street on the corner of Elizabeth Street. Suite 907 on Level 9 went to a local investor for \$655,000, representing a 6.2 per cent net yield. The 111-square-metre space **sold** subject to a new three-year term and a three-year option to a government tenant, returning \$50,000 per annum, plus GST.

LEASES

Hoppers Crossing

Leo Mancino of CVA **Property** Consultants has leased 1300 Old Geelong Road to 99 Bikes, one of Australia's leading bicycle retailers. The 1084-square-metre building was leased for \$115,000.00 per annum at a rate of \$106.09 per square metre. This will mark 99 Bikes' fifth Victorian location.

Greensborough

Within a few months of selling for \$900,000, on behalf of the Banyule City Council a shop at 63 Main Street has been leased. A nail and beauty salon operator signed a 5+5-year lease on the 146-square-metre shop, paying a net annual rental of \$55,000, Knight Frank's Tim Grant said.

Dandenong South

Sydney-based steel fencing provider Budget Metals Aust will open its first Melbourne branch at an industrial facility at 1/64-68 Nissan Drive. The **firm** took a 1264-square-metre building (including a high-clearance warehouse with a five-tonne gantry crane and a ground-level office, drive around access, secure yard space and on-site parking) on a three-year lease at \$89,744 per annum net, Savills Australia's Paul Jones and Kosta Filinis said.

South Yarra

Medpace Australia has relocated from Notting Hill to Como in South Yarra to be closer to the city. [Colliers International's](#) Ash Dean said Medpace signed a five-year lease at 650 Chapel Street for net rent of \$390 per square metre. "With only a 4 per cent incentive, this deal highlights the strength of this popular city fringe precinct," he said. Meanwhile, Damien Adkins and Mr Dean signed global healthcare **company** Juno Pharmaceuticals to 500 square metres on Level 2 at 6 Bond Street on face rent of \$430 per square metre.

Submissions to sjhanson@fairfaxmedia.com.au

IN ireest : Real Estate | icre : Real Estate/Construction

NS c182 : Asset Transactions | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

RE austr : Australia | melb : Melbourne | victor : Victoria (Australia) | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB Fairfax Media Management Pty Limited

AN Document AGEE000020151006eba70003e

Search Summary

Text	
	((chin* or hong kong)) and (((residential or site or commercial) and (casino resort or island or hotel or apartment or park or estate or property) and (group or firm or company or board or assets) and (transaction* or purchase* or sale or sold or buy)) or ((uranium or wind or gold or solar or ore or copper or energy or alumina or iron or lead or coal or oil) and (bonds or acquisition or merge or purchase or sale or stake or equity) and (million* or billion* or B or M) and (operations or mining or firm or company)) or ((dairy or cheese or butter or milk or bread or wine) and (sold or buy or sale or equity or stake or merge or acquire) and (brand or company or business or group or firm or board) and (million*

or billion* or B or M))) not (terrorism or war or navy or stock market or share market or Wall St or Wall Street or Forex or Stock Exchange or rst=asxtex) and re=austr

Date	07/10/2015 to 13/10/2015
Source	All Sources
Author	All Authors
Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	285
Timestamp	19 August 2017 21:19

© 2017 Factiva, Inc. All rights reserved.