

FINANCIAL REVIEW

SE **Property**
 HD **Windfall for ACT government**
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Sales wrap

The ACT government has **sold** a 4575-square-metre childcare **site** for a record price of \$2.6 million in north-west Canberra. A Sydney buyer acquired block 3 in section 11, in Higgins, near the Kingsford Smith School and Kippax Fair Shopping Centre. It is the only childcare centre in area. There were 145 bids for the **property** at auction. The opening bid was \$300,000.

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Knight Frank's Nic Purdue and Daniel McGrath marketed the **property**.

West Melbourne motza

An Asian developer has secured a 168-square-metre development **site** at 407 King Street in West Melbourne for \$14.6 million. The **property** has doubled in value since it last changed hands in 2013 for \$7 million. It has a permit for a 33-level, 58-**apartment residential** tower. Colliers International's Daniel Wolman, Matt Stagg, Oliver Hay and David Sia brokered the **sale**.

Ivanhoe rail link

Development sites in Melbourne are still popular, with a Malaysian developer paying \$5.7 million for a 1653-sq-m **site** at 47-49 Norman Street, Ivanhoe. The **site** has an approval for 43 apartments and is close to the train station.

Savills Australia's Jesse Radisich and Julian Heatherich marketed the **property**.

It takes a village

A private **Chinese group** has snared the 1819-sq-m Narangba Village in the north of Brisbane for just under \$10 million.

The **property**, at 11/36 Main Street, Narangba, is leased to retailers including IGA, Subway, Liquorland and Australia Post.

CBRE's Nick Willis and Michael Hedger negotiated the deal.

North Perth **sale**

Wellington Investments has picked up a 4854-sq-m industrial **property** in North Perth from a private owner for \$3.15 million. The **property**, at 18 Conquest Way, Wangara, has a 237-sq-m office, 1524-sq-m warehouse and a 560-sq-m workshop. It is leased to Profill Industries on a five-year lease

with options, on a net yield of 7.5 per cent. The **property** generates a net annual income of \$236,000. JLL's Brett Mathanda brokered the deal.

Parramatta furniture

Furniture importers Xaio Holdings has scooped up a 1538-sq-m office and warehouse at 97 Percival Road in Parramatta for \$2.3 million to house their operations. The vacant **property** consists of a warehouse with roller doors and ground-floor offices with full amenities. CBRE's Elijah Shakir and John Micallef closed the deal for a private seller.

South Melbourne trade

Local private investors have traded a South Melbourne office and warehouse **property** for \$3.15 million. The 409-sq-m **property** at 8 York Street is leased as to a gymnasium on a yield of 3 per cent. Colliers International's Andrew Ryan brokered the **sale**.

Burwood warehouse

A private investor bought a clear-span warehouse, showroom and offices at 7 Harker Street in Melbourne's Burwood for \$1.315 million at auction. The new owner will refresh the 771-sq-m industrial **property** and find a new tenant.

Gray Johnson's Scott Ashby brokered the deal.

New York feel

Sullivan **Property** has **sold** a 96-sq-m office at The Edition Flinders Lane office project for \$775,000 through CBRE's Tom Tuxworth, Tim Last and Nick Lower.

The buyer, Recruitment Agency, will enjoy a New York-style refurbished office with timber floors, exposed ceilings and a kitchenette. The **sale** attracted over 183 enquiries including self-managed super funds.

Silver lining

A private owner-occupier has bought a 2196-sq-m office and warehouse **property** for \$4.2 million in Silverwater in Sydney's west from private **company**, Concept Craft. The vacant warehouse and showroom at 1-5 Fisher Street has three street frontages. JLL's David Lidgard and Marco Chiodo finalised the contract with LJ Hooker and Colliers International.

Dandenong office

A local private investor scooped up a 104-sq-m **commercial** suite at 4A/56 Outlook Drive, Dandenong North, for \$250,000 post auction.

The **property** passed in at \$222,000 but **sold** nine days later at \$10,000 above the reserve price.

Ray White's Paul Rizzo **sold** the **property**, which has a large open-plan layout, for a private owner.

Port Melbourne mania

Private owner Natasha Hennerman has **sold** a multi-level office and warehouse at 320 Lorimer Street in Port Melbourne for \$3.1 million.

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