

# The Sydney Morning Herald

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**LP**

Pump yields well

The 7-Eleven convenience store and service station at 137 Great Western Highway, Blaxland (pictured above), has **sold** for \$3.31 million, with an estimated net yield of 6.1 per cent, to a private investor. JLL's director of sales and investments for NSW, Michael Ajaka, said the buyer bought the **property** with an existing 15-year lease plus three five-year options to 2041, reflecting how popular these properties have become for small investors. "Service stations remain an attractive asset class, particularly when they feature secure long-term leases to ensure ongoing return on investment for many years to come," he said. JLL's senior negotiator for NSW sales and investments, Dylan McEvoy, said demand was high at a time when there was a shortage of stock of branded sites from Caltex, Shell and 7-Eleven on the market.

**TD**

Boutique beauty

**Hong Kong**-based Ovolo **Group** Ltd, part of Hind Hotels & Properties Ltd, has acquired the **Hotel** 1888 at Pyrmont in Sydney for about \$33 million through Wayne Bunz and Rob Cross, of CBRE Hotels. The **property** is managed by 8Hotels. Including **Hotel** 1888, CBRE Hotels has negotiated about \$300 million in Australian **hotel transactions** in the first half of 2014. The boutique **hotel** occupies a refurbished wool store that was built in 1888.

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

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