

# FINANCIAL REVIEW

SE Property  
 HD Melbourne **site** fetches \$12m  
 WC 302 words  
 PD 22 April 2015  
 SN The Australian Financial Review  
 SC AFNR  
 ED First  
 PG 34  
 LA English  
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 LP Melbourne **site** fetches \$12m

An offshore **Chinese** developer has paid \$12.1 **million** for a future **residential** development **site** in West Melbourne. The **sale** of the **commercial property** which stands on a 1273-square-metre **site** at 33-43 Dudley Street and is currently leased at a land rate of over \$9500 a sq m. It was **sold** without a planning permit by Josh Rutman, Mark Wizel, Ed Wright and Julian White of CBRE. LARRY SCHLESINGER

TD Mustera grabs East Perth land Listed small-cap Perth investor and developer Mustera **Property** has paid \$4 **million** for a 2333-square-metre land parcel on the corner of Plain Street and Royal Street, in East Perth, 1.5 kilometres from the CBD. The **property** has a 50-bay car **park** leased to Wilson Parking and is earmarked for future development. Mustera has also entered into a three-month option period to **purchase** an adjoining **property** at 45 Royal Street for \$8.5 **million**. LARRY SCHLESINGER

## Colliers buys US **firm**

Colliers International has bought a controlling **stake** in US project management **group** Strategic Business Solutions to expand its capabilities and add "best-in-class" **energy** sustainability management and commissioning expertise. SBS, which is based in Connecticut, manages about \$US1 **billion** (\$1.3 **billion**) of projects. ROBERT HARLEY

## Family home for **sale**

Adelaide's Shahin family, who had an estimated worth of \$455 **million** in last year's BRW Rich 200 List and who controls the On The Run and Smokemart retail chains, has put on the market a six-bedroom Woodville home in the street where they bought their first petrol station. LJ Hooker Kensington agent Nick Ploubidis said the family was expecting a similar price to the \$1.2 **million** they got for a neighbouring **property** for last year. MICHAEL BLEBY

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

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

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AN Document AFNR000020150421eb4m0000v

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