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HD Developer pays \$20m for huge block  
BY Erin Forster  
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LP A **LARGE block near Lane Cove village that could house 85 new units has been bought for \$19.75 million.**

**The site overlooking Batten Reserve at 84-90 Gordon Cres, Lane Cove North, comprises four titles with a combined area of about 3792sq m.**

TD **The buyer, Chinese-backed local developer Apex Property International, is preparing to submit a DA.**

"Developers are still prepared to pay a strong market price for A-class developments," selling agent Jeff Moxham, of Ray White Commercial, said.

Fellow selling agent Ben Wicks, of CBRE, said the sale further confirmed the strength of Lane Cove.

Thanks to rezoning, new residential developments in the area have attracted increased interest from Chinese and other offshore buyers, who often favour off-the-plan properties because of [Foreign Investment Review Board](#) requirements.

According to [REA Group's Myfun.com](#), Lane Cove leapt nine places to ninth in three months in the list of most searched suburbs by Chinese buyers in NSW. "Availability of apartment stock is a key driver of interest in Australian suburbs," [REA Group's](#) chief economist Nerida Conisbee said.

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