

SE Business - **Commercial Property**  
HD **Market Wrap**  
BY Compiled by Liam Mannix  
WC 621 words  
PD 3 December 2014  
SN The Age  
SC AGEE  
ED First  
PG 30  
LA English  
CY © 2014 Copyright John Fairfax Holdings Limited.

LP

Sales

DONCASTER EAST A private investor has paid \$1.8 million for 958 Doncaster Road, with both shops securely tenanted. Teska Carson's Michael Taylor brokered the **sale**.

TD

NORTH MELBOURNE CVA's Anthony Carbone has **sold** a two-level office building with **residential** development potential at 111 Arden Street for \$2.65 million. Frank Vinci of Vinci Carbone, intends to occupy and develop the 741-square-metre block.

RICHMOND A Swan Street office has been auctioned for \$2.8 million with vacant possession by Colliers' Ted Dwyer and Ben Baines. It **sold** for \$6913 a square metre.

SOUTH YARRA In total, 55 square metres of retail space at 499 Malvern Road, South Yarra, has **sold** to a local investor for \$850,000. The **sale** was negotiated by CBRE's Tom Tuxworth, along with Rorey James and Nick Lower, and equated to a selling rate of \$15,455, or a 5.2 per cent yield.

RICHMOND An owner-occupier has paid \$1.2 million for a modern office block at an auction run by Teska Carson's Tom Maule and Matthew Feld. The **sale**, for \$3500 a square metre, came after competition from four bidders. The winning bidder has bought 344 square metres of office space over three levels.

SYDENHAM CBRE's Paul Tzamalīs and Jamus Campbell have **sold** 574 Melton Highway, a 639-square-metre, two-level medical centre leased to St Vincent's Hospital.

TOORAK Fitzroys' Chris Kombi and James Lockwood have **sold** a shop at 521 Toorak Road for \$1.61 million, a yield of 5.2 per cent. The shop is leased to Japanese restaurant Orita's on a seven-plus-seven-plus-seven-year lease, returning \$83,958 a year.

TOORAK A **property** at 135 Toorak Road has been **sold** by Fitzroys' Chris Kombi and James Lockwood in conjunction with hockingstuart **commercial**. The 153-square-metre **property** consists of two storeys of **commercial** space, leased to two tenants. The shop went for \$1.825 million, a yield of 3.9 per cent.

ARMADALE Kliger Wood real **estate**'s Andrew Thorburn has **sold** a ground-floor strata titled retail shop for \$1.27 million, a yield of 5 per cent. The **property** at 1005 High Street has 119 square metres of floor space.

Leases

NOTTING HILL A **Chinese** furniture importer has picked up a new space at Notting Hill in a deal negotiated by Savills' Michael Kelly and Lynton Williams. The **property** was leased on a three-plus-three-year term at \$100,000 a year. It comprises a 1163-square-metre warehouse, plus 170 square metres of office space.

CBD Designer Maliparmi has picked up a Little Collins Street lease in Melbourne's fashion precinct. Savills' Michael Di Carlo, Jeremy Marmur and Jock Thomson, leased the 50 square metre ground floor retail space, for about \$2200 a square metre.

CBD Service provision **firm** Objective Corporation has signed a five-year, \$460-a-square-metre lease at the World Trade Centre in Siddeley Street. Colliers' Vincent Tran negotiated the lease.

SPRINGVALE Jetts Fitness has signed a seven-year lease for \$242 a square metre to open a 600-square-metre gym, near several fast-food restaurants. Colliers' Sasan Misaghian negotiated the deal.

DANDENONG Industrial rubber importer and distributor Total Rubber has leased a purpose-built 4700-square-metre Taylors Road **property** for \$420,000 a year. CBRE's James Jorgensen and David Aiello negotiated the 10-year lease.

#### Movers

CBRE Tim Last, a recent graduate of RMIT with a Bachelor of Applied Science (**property** and valuation), has been appointed as a negotiator in the CBD strata office project team.

Submissions: [sjohanson@fairfaxmedia.com.au](mailto:sjohanson@fairfaxmedia.com.au)

**IN** ireest : Real Estate | iretail : Retail | i64 : Retail/Wholesale | icre : Real Estate/Construction  
**RE** austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania  
**PUB** Fairfax Media Management Pty Limited  
**AN** Document AGEE000020141202eac300051