

FINANCIAL REVIEW

SE **Property**
HD **Rosehill design draws top price**
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Craig & Co Pty Ltd has **purchased** a 3125-square-metre **residential** development **site** in Sydney's Rosehill from a private vendor for \$8.5 million. The **site**, at 9-11 Weston Street, is directly to the west of Rosehill Gardens Racecourse, in the increasingly popular **residential** suburb of Rosehill. The **property** is about a kilometre from the M4 Motorway and 1.6 kilometres from Victoria Road. Numerous bus routes operate in the area and Rosehill train station is about 280 metres away.

The **property** is DA approved for 68 apartments and a single level of basement parking, with the construction of a part five- and part seven-storey **residential** flat building.

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Scott Timbrell of JLL brokered the deal. "The DA had a very clever and well-planned architectural design which attracted the buyers and the top price that was achieved," he said.

The Haven Inn Motel in Sydney's inner west has **sold** for \$13.5 million to a private **Chinese** investor.

The 196 Glebe Point Road **property** in Glebe is a four-storey building comprising 833 square metres.

It has 59 guest rooms and a swimming pool.

The auction was handled by Knight Frank's Dominic Ong and Foxwood's Clint Willoughby.

Belbaker Bus Charter has acquired a new depot, paying \$2.18 million plus GST for an office/warehouse **property** at Zillmere, in Brisbane's northern suburbs. The 6126-square-metre **property** has an office/warehouse and a large concrete hardstand. The previous occupant was Jetmaster Fireplaces.

CBRE's Nick Witheriff and Dan Munnich negotiated the **sale** of the 59 Pineapple Street **property** at an auction that attracted competitive bidding from two other parties. "The real driver was the auction and we are seeing increased inquiry from owner-occupiers due to the low interest rate environment."

Rob Pilch Investments Pty Ltd has offloaded a modern industrial complex in Brisbane for \$5.25 million. Located at 6-8 Radium Street in the suburb of Crestmead, the fully leased industrial facility comprises 4358 square metres of floor area, with features such as column-free floor plates, cross-flow ventilation and generous internal clearances.

The **property** has three tenants, including global **company** Unistrut and Australian-based **company** Parkridge Holdings.

CBRE's Sam Higgins and Edward Bull negotiated the **sale**.

Mr Higgins said the **property** attracted strong interest from a range of private investors – most notably self-managed super funds.

A two-storey building in the Melbourne suburb of Footscray has **sold** for \$1.47 million at auction. The **site**, in Footscray mall, has a total area of 196 square metres, and three frontages totalling over 48 metres.

Improvements comprise a two-storey building, including ground-floor retail and store, a first-floor open-plan office/showroom and mezzanine offices.

Fitzroys agents James Gregson and David Bourke handled the auction campaign.

Submissions to mruehl@afr.com.au

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