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LP SALES

**KEYSBOROUGH** A local **Chinese**-backed syndicate has snapped up a 1.418-hectare infill development **site** at 442-448 Cheltenham Road for \$8.2 million. DTZ's Patrick O'Callaghan and Richard O'Callaghan negotiated the deal for Bridport **Property Group**. The land, which is next to Metricon's Elmswood development, is in a mixed use zone and has potential for high-density development. Patrick O'Callaghan said the **property** attracted more than 100 inquiries and multiple offers.

**TD KNOXFIELD** A religious organisation that plans to establish an education centre has snapped up the former Mary Kay Cosmetics head office at 551 Burwood Highway. JLL's Andrew O'Connell and Simon Wellock said the prominent corner **site** on Lewis Road **sold** for \$3 million. It had an 892-square-metre fully fitted office and 1120-square-metre functional warehouse.

**BENTLEIGH** A Melbourne-based developer has paid \$2.2 million for a prime **residential** development **site** with a permit for 17 apartments at 15 Bent Street. Savills Australia's Julian Heatherich and Jesse Radisich said the permit allowed for two one-bedroom and 15 two-bedroom apartments. The **property** has **sold** on a strong rate of \$2588 a square metre, or for \$129,412 per unit if the development proceeds. It was the fifth similar **sale** in Bent Street, totalling more than \$17 million, in the past 12 months, Mr Heatherich said.

**PRAHRAN** An eager investor bought a double-storey High Street shop (number 604) before auction for more than \$1.5 million, Gross Waddell's Tamara Gross and Jonathon McCormack said. The boutique Victorian building had retail space on the ground floor and a first-floor office/residence. It **sold** with vacant possession. "There was great inquiry from a combination of investors and owner-occupiers," Ms Gross said.

**OAKLEIGH** IT business Results Direct has snapped up a free-standing, two-level 644-square-metre office at 43 Dalgety Street for \$1.02 million. The **group** will occupy the building after relocating from Camberwell. The fully airconditioned building was **sold** by the previous occupier, Pro AV, which relocated to a larger facility, Crabtrees Real **Estate**'s Luke Pitcher said.

**SOUTH MELBOURNE** Another owner-occupier on the lookout for a new premises has **purchased** a 147-square-metre office with four car spaces in 150 Albert Road. The deal, negotiated by Biggin & Scott **Commercial**'s Daniel Eramo, represents a square-metre rate of \$3740.

**BAYSWATER** Four properties in the eastern suburb - including two parcels of land in Ricdanic Drive, one investment **property** in Corporate Boulevard and one vacant **property** in Holloway Drive - **sold** for a total of \$4.5 million within one week. CVA **Property** Consultants **sold** the properties. The **property** at 21 Ricdanic Drive fetched \$775,000 and 23 Ricdanic Drive went for \$515,000 to local buyers.

LEASES

CAMPBELLFIELD A high-clearance office /warehouse at 70 Barry Road has been leased to Northern Industrial Coatings on a five-plus-five-year basis for \$130,000 per annum. The industrial 1 zoned building had multiple roller doors entry and internal separation for dangerous goods, CBRE's Guy Naselli and Lindsay Davidson said.

FOOTSCRAY Childcare and aged care provider Ashleys Health Care has expanded at 37 Albert Street. Ashleys took 200 square metres on the ground floor, and six parking spaces, over two years, with a further three-year option, at \$48,500 gross per annum in a deal negotiated by Fitzroys' Martin Huang. Ashleys will join Carers Victoria in the building.

MOUNT WAVERLEY Express Legal would take a 250-square-metre office suite at 417 Ferntree Gully Road, JLL's Michael Simonds and Natalie Meredith said. The office is part of a multi-unit suite complex owned by a private investor near the on and off ramps of the Monash Freeway at Blackburn Road. The rent was not disclosed. However, rents in the area fetch about \$260 per square metre.

TRUGANINA Storage specialists Stow Storage Systems Australia has pre-leased a purpose-built warehouse facility on a \$301,350 net per annum rental for its Victorian operations. Located at 2-4 Sunline Drive, the 3,982-square-metre centre has a two-level corporate office and high clearance warehouse. CBRE's Todd Grima and Harry Kalaitzis negotiated the seven-year lease deal for a family owned construction **company**, Pelligra **Group**.

## MOVERS

Colliers International has appointed Jonathan Mercuri to its Clayton office. Mr Mercuri will work as an industrial executive.

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

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