



## News

## Prime real estate sold

Katrina Creer

308 words

26 January 2016

Hills Shire Times

HILSHT

HillsShire

13

English

© 2016 News Limited. All rights reserved

A **CHINESE** mining **company** has paid \$43.7 million for two prime **residential** hectares in Kellyville — one of the biggest sales in the suburb.

The land at 17 Balmoral Rd has approval for 290 units and was **sold** by local construction **company** Bathla **Group**. Alex Mirzaian from CBRE, who negotiated the deal, said it represents one of the highest prices paid per unit for a DA approved **site** in the area.

"It is always going to be more profitable to build the **site** than to sell it but in this instance the uplift in the margin was too good to refuse," he said.

Negotiations on the **sale** took two months with Bathla **Group** deciding to sell the land rather than take on the building project.

It is believe the Girraween-based **company purchased** the land 18 months ago for around \$20 million.

The name of the mining **company** has not been released. It is believed, however, they have already started selling the units off the plan following settling on the deal at the end of last year. The **site**, which has a R4 High Density **Residential** zoning is located close to the \$8.3 billion Sydney Metro Northwest line – 1km to the future Kellyville train station and 650m to Bella Vista station.

...

"I know of a couple in North Kellyville that have been **purchased** and conceptual designs have been done, but now the rates for subdivision lots and houses are increasing they are considering selling the sites as well," he said. According to **sale** in Kellyville is \$61.3 million, paid for 8039sqm on Windsor Rd in 2010.

Document HILSHT0020160126ec1q0001w

## Search Summary

Text	((chin* or hong kong)) and ( ( (residential or site or commercial) and (casino resort or island or hotel or apartment or park or estate or property) and (group or firm or company or board or entitis) and (transaction* or purchase* or sale or sold or buy) ) or ( (uranium or wind or gold or solar or ore or copper or energy or alumina or iron or lead or coal or oil) and (bonds or acquisition or merge or purchase or sale or stake or equity) and (million* or billion* or B or M) and (operations or mining or firm or company)) or ( (dairy or cheese or butter or milk or bread or wine) and (sold or buy or sale or equity or stake or merge or acquire) and (brand or company or business or group or firm or board) and (million* or billion* or B or M)) ) not (terrorism or war or navy or stock market or share market or Wall St or Wall Street or Forex or Stock Exchange or rst=asxtex) and re=austr
Date	22/01/2016 to 28/01/2016
Source	All Sources
Author	All Authors

Company	All Companies
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	216
Timestamp	18 September 2017 16:17