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LP

QUEENSLAND Retirement village **sale**, 5 Martens Street, Mount Warren **Park** Listed fund Ingenia Communities **Group** has **sold** the Noyea Riverside retirement village south of Brisbane to RetireAustralia for \$5.9 million. The price represents a 4 per cent discount on the current carrying value, with the capital to be used for higher-yielding assets within the **company**'s Lifestyle Parks division. The 8ha village has 149 apartments.

PRICE: \$5.9m BUYER: RetireAustralia SELLER: Ingenia Communities **Group** AREA: 8ha

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Industrial development **site sale**, Lot 267, Mica Street, Carole **Park** Booth Crane Truck Hire has **purchased** 4598sq m of vacant land in Carole **Park**, on Brisbane's southwestern fringe, for \$1.06m. The **company** intends to construct a new facility on the **site**, moving out of two properties at Archerfield and Carole **Park**. Stewart Gamblin, the Colliers agent who brokered the deal, said the **property** appealed to the **company** because it was central to existing clients and suppliers, as well as major motorways.

PRICE: \$1.06m BUYER: Booth Crane Truck Hire SELLER: Economic Development Queensland AREA: 4598sq m AGENT: Stewart Gamblin, Colliers

VICTORIA Showroom **sale**, 1686 Princes Highway, Oakleigh East A private Melbourne investor has paid \$4.8m for a showroom leased to Australian Home Ideas. The 3548sq m building, southeast of the Melbourne's CBD, has been occupied by the **company** since it was built 27 years ago. The **property** returns \$368,392 a year, and is on a new seven-year lease. The **site** has a showroom, offices and a rear warehouse, with frontages the Princes Highway and White Street. It includes a seven-lot subdivision and an additional **residential** development **site** currently used as a car **park**.

PRICE: \$4.8m BUYER: Melbourne-based private investor SELLER: Australian Home Ideas YIELD: 7.5 per cent AREA: 3548sq m (building) AGENT: Chris Jones and Ben Hegerty, Savills

Retail and office building **sale**, 84-186 Glenferrie Road, Malvern A **Chinese** investor has **purchased** a two-storey stand-alone building on Glenferrie Road in Malvern, in Melbourne's east, paying \$4.365m at auction for the 426sq m **site**. The building is fully leased to four tenants, returning \$227,080 a year. The ground-floor shops are leased to The Gingko Tree and Pink Blvd. The suites above are leased to Malvern Lifestyle Centre and KX Pilates. Colliers agent Jeremy Gruzewski said the precinct had one of the lowest retail vacancy rates in the state, underpinned by the predominantly service-based nature of the tenants as well as the large pool of surrounding residents.

PRICE: \$4.365m BUYER: **Chinese** private investor SELLER: Private investor YIELD: 5.2 per cent AREA: 426sq m (**site**), 700sq m (floor space) AGENT: Chris Kombi and James Lockwood, Fitzroys; Jeremy Gruzewski and Ben Baines, Colliers

CO

rahl dp : Retire Australia Holdings Pty Ltd. | villif : Ingenia Communities Group

IN

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