

FINANCIAL REVIEW

SE Property
HD **Green shoots in Perth after \$10m sale**
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Sales wrap

A private investor owner has pocketed \$10 million for the Mullaloo Plaza Shopping Centre on Koorana Road in Mullaloo, WA. The neighbourhood property on a 1.3-hectare site features a single-storey building with a gross lettable area of 2349sq m.

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There is an IGA at the 1140sq m property. The property could be developed into apartments and also has the potential for further retail development.

Knight Frank's Todd Schaffer closed the deal at a yield of 7 per cent and his firm will also manage the centre.

Centres popular

A local private owner has sold the Ferny Village Centre at Ferny Grove in Brisbane's north for \$5 million through Forde Property's Tom Forde.

A group of Queensland Investors acquired the 3400sq m property on Ferny Way which has a Foodworks.

Life continues in Perth

Investor Danteen has bought a 608sq m warehouse investment property at 125 Burswood Road, Burswood WA, for about \$2 million with plans to occupy it in the future. The display home property features arched-window entry statements and an inbuilt pizza oven.

Square Metre Property's Stephen Allen represented seller Roselight Enterprises.

Adelaide action

Trims Properties has offloaded a 435sq m retail building leased to bar and restaurant business Grace the Establishment at 127 The Parade, Norwood, Adelaide, to a local investors for \$2.9 million. The yield achieved on the sale of the two level is 6 per cent.

Knight Frank's Garry Partington and Guy Bennett marketed the property.

Canberra joins in

Bunda Investments, owned by Cataldo family has sold the home of Canberra's popular Playground Bar under the hammer for \$1.9 million.

A local investor scooped up the two-level 139sq m retail building at 25 Garema Place on a yield of 5.4 per cent.

The property was recently refurbished with an awning over its outdoor pedestrianised area.

CBRE's Mark Nicholls and Andrew Stewart steered the sale.

Childcare sale

Childcare provider LEAD Childcare has secured a development site at Mango Hill in Brisbane for \$4.85 million with plans for a new 200-plus place childcare facility.

Private owners offloaded the 1.52-hectare site at 2 Halpine Drive through Ray White's Matthew Fritzsche.

The site adjoins the North Lakes Master Planned Community.

Aged care too

A private aged care provider has paid \$3.086 million for a 7715sq m lot at the Novus Innovation Park, within the Sippy Downs Town Centre on the Sunshine Coast, for a new aged care centre.

The Novus Innovation Park includes offices, student accommodation and medical services. The Sippy Downs Town Centre is close to the new \$2 billion Sunshine Coast University Hospital.

Colliers International's Baydn Dodds and Nick Dowling brokered the sale.

Beachside hardware

A local investor has forked out \$1.6 million for a retail investment anchored by a Home Timber & Hardware store at Peregrine Beach on the Sunshine Coast.

Ray White's Christine Freney sold the 973sq m building on a 1880sq m site at 211 David Low Way for the owner, who is also the business operator of the store for more than 25 years.

The seller will continue to run the business on a five-year lease with options, representing a 6 per cent yield to the new owner.

'Appy Apsley

Private investors have traded a vehicle showroom home to the Aspley Jeep and Chrysler dealership in Apsley, Brisbane, for \$3.8 million.

The 425sq m property on a 2487sq m site at 1387 Gympie Road is leased to the dealership at an annual rent of \$134,550 or a net yield of 3.55 per cent.

CBRE's Dillon Murphy sold the property.

North Sydney changes

Noka Investments has paid \$1.56 million for a 170sq m commercial terrace at 253 Pacific Highway, North Sydney, leased to Richard Crookes Constructions as an investment. The split-level boutique office with redevelopment upside achieved a yield of 3.3 per cent.

Colliers International's Corey Beauchamp and Tom Appleby acted for Kumagai Australia.

Sites still in demand

A local Chinese developer has secured a 345sq m development site at 91-95 Dudley Street, West Melbourne, for \$ 4 million.

Private local sellers sold it before auction through Colliers International's David Sia, Oliver Hay, Daniel Wolman and Hamish Burgess. The site, approved for 45 apartments, is close to the new Haileybury College City Campus.

Western sale

Wallgrove Investments has sold a 4663sq m industrial building to a distribution company for \$8.6 million. The buyer will occupy the full height concrete panel warehouse at 6a Wonderland Drive, Eastern Creek in Sydney's east.

LJ Hooker's Marcel Elias and John Tanna marketed the property.

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