

SE PrimeSpace
HD **DAILY DEALS**

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VICTORIA Office/retail **sale**, 427-429 Church Street, Richmond A restaurateur has bought a two-storey **property** in Melbourne's inner east and will move into the ground floor. The second-floor offices have an existing tenant paying a net annual rental of about \$72,000.

PRICE: \$2.9m BUYER: Private investor SELLER: Private investor AREA: 389sq m (land), 700sq m (floor space) AGENT: Michael Taylor and Tom Maule, Teska Carson

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NSW Retail **sale**, 2 Union Street, Pyrmont Tacia has bought a 143sq m retail **property** in inner-Sydney Pyrmont for \$1.79m. The **property** is leased to the Commonwealth Bank of Australia and returns about \$71,000 net rent a year. Knight Frank agent Andy Hu said the location was the drawcard for investors. "There were approximately 10 groups who attended the auction, with more than 118 bids recorded, driving the **sale** price 27.5 per cent higher than the reserve price," he said.

PRICE: \$1.79m BUYER: Tacia SELLER: **Hong Kong**-based private investor YIELD: About 4 per cent AREA: 143sq m AGENT: Andy Hu and Dominic Ong, Knight Frank

Development sites **sale**, Norwest Business **Park** and Sanctuary Cove Retirement village owner Aveo **Group** has settled the **sale** of its half share of the MFKP Joint Venture to Mulpha **Group**, but as part of the deal has bought back two of the **group's** assets — sites in Norwest Business **Park** and Sanctuary Cove in Sydney. Each **site** is about 14.4ha, with proposed retirement unit and aged-care facility developments. The land can house about 740 units and aged-care beds, with a value of \$380m. Aveo **Group's** chief Geoff Grady said it would target 200 new retirement units annually by 2016, and 500 annually by 2018.

PRICE: \$53.6m BUYER: Aveo **Group** SELLER: MFKP/Mulpha **Group** AREA: 14.4 ha (Norwest Business **Park**), 14.4 ha (Sanctuary Cove)

SOUTH AUSTRALIA Industrial **sale**, 1-2 Belfree Drive, Greenfields An office and warehouse with an annual net rental income of \$116,000 has **sold** in the Adelaide suburb of Greenfields. Built in 2009, the 1350sq m **site** has two tenants, Blue SL (three-year lease with a two-year option) and SA Building Supplies (three-year lease, five-year option).

PRICE: \$1.475m BUYER: Private investor SELLER: Dellavale YIELD: 7.86 per cent AREA: 2494sq m (**site**), 1350sq m (building) AGENT: David Ludlow, JLL

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