

# The Sydney Morning Herald

SE **Business**  
HD Young migrant with soaring ambition  
BY Nigel Bowen  
WC 790 words  
PD 8 November 2014  
SN The Sydney Morning Herald  
SC SMHH  
ED First  
PG 28  
LA English  
CY © 2014 Copyright John Fairfax Holdings Limited.

LP

My Small **Business**

Clare Hu, 27, is a **Chinese** Australian entrepreneur with big plans, writes Nigel Bowen.

TD

At 17, Clare Hu left her native **China**, moved to Melbourne and undertook a bachelor of commerce degree while working seven days a week at up to four part-time jobs at any one time. Now she's a successful property developer and cafe owner with plans to expand her **business** in **China**.

After graduating, Hu worked as an accountant at an architectural practice during the day. Then she began exporting Victorian red **wine** and dry goods to **China**. "I made about \$300,000 over five years doing that," she said.

With the encouragement of a manager at the architectural practice who had become a mentor, Hu moved into property development. Combining her now significant savings with a bank loan plus loans from friends and family, she bought land in the Melbourne suburb of Box Hill. Four years down the track, the six townhouses she built have been **sold** for a total of \$4.5 **million**.

"I attended property exhibitions in major **China** cities to work out what buyers wanted and worked with a **Chinese** real estate agent to market the development," Ms Hu said. "I made sure all the townhouses were good quality and would be a good long-term investment for the purchasers."

It's a smart move. Over the past seven years **Chinese** buyers have spent \$24 **billion** in Australia's housing market. Global bank Credit Suisse estimates they will splurge \$44 **billion** buying local residential property in the next seven years.

Not content with her ambitions to become a property mogul, Hu also has aspirations in the hospitality market. After realising she was unlikely to start making much of a dent in her debts to loved ones on a junior accountant's salary and part-time jobs, the long-time coffee lover borrowed some more money and opened a cafe - The Resident, in Melbourne's Ashburton - while construction at Box Hill was in progress. In 2013 The Age Good Cafe Guide gave The Resident its "Local Hero" award.

After the near overnight success of her first cafe, Hu is about to launch a second - Bluff Town in Melbourne's Sandringham.

"As with my property development, I'm focusing on quality," she said. "My cafes are in the suburbs but are to the standard you expect at inner-city establishments. Having won the Local Hero award with The Resident, which is now turning over \$1.5 **million** a year, my ambition is that Bluff Town will turn over a similar amount, be the best cafe in Melbourne's bayside area and win The Age Good Cafe Guide 'Best Food Cafe' award in 2015."

She has largely relied on word of mouth to build her cafe **business**. "Along with my barista I've travelled to benchmark cafes and restaurants in Melbourne, Asia and the US to learn from the best,"

she said. "Plus, we get involved with the community, work with the local media and try to win awards, which all helps spread the word among cafe aficionados."

Hu is completing a masters degree in risk management and finalising plans to open a cafe in Shanghai. "The quality of Australian cafes and the food and coffee they serve is excellent and I believe that the Chinese will be very open to enjoying that. I'm in a joint venture with a Shanghai partner and the end result will be similar to The Resident and Bluff Town, though it will also have a cooking school and a food store." She is also keen to get back into property development. "I've established a reputation for being trustworthy and developing quality properties," she said. "Now I want to develop an environmentally friendly brand by building green houses."

So how does 27-year-old Hu manage it all? "I set goals and make to-do lists every day," she said.

"And I'm passionate about my major goal of using the money from my businesses to set up a philanthropic foundation."

As for the challenges she has had to overcome to realise her dreams, all Hu can think of is occasionally being taken advantage of. "But I still tend to trust everyone to do the right thing and it works out well 99 per cent of the time. When I go into the cafe, I'm not checking on the staff because I trust them to do their job. Not having to worry about looking over people's shoulders frees up a lot of time and energy."

Something that will stand her in good stead as she continues on her entrepreneurial path.

**RE** austr : Australia | china : China | melb : Melbourne | victor : Victoria (Australia) | apacz : Asia Pacific |  
asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz :  
Emerging Market Countries | dvpcos : Developing Economies | easiaz : Eastern Asia

**PUB** Fairfax Media Management Pty Limited

**AN** Document SMHH000020141107eab80003e