

SE Finance
 HD **Meriton eyes development - EXCLUSIVE -**
 BY LISA ALLEN, GREG BROWN
 WC 264 words
 PD 21 March 2014
 SN The Australian
 SC AUSTLN
 ED 1 - All-round Country
 PG 23
 LA English
 CY © 2014 News Limited. All rights reserved.
 LP

HARRY Triguboff's Meriton Apartments is eyeing off a key North Sydney development **property** as the billionaire looks to consolidate his position in Sydney's northern suburbs.

Meriton is leading the pack to **buy** the **residential** development **site**, which has approval for an 18-level mixed use building, from industrial **property** investment **group** Ford Land **Company**.

TD

It is understood that Meriton has tendered at a price of more than \$50 million but the **apartment** developer declined to comment yesterday.

The **site** has capacity for 190 apartments and is being **sold** through Knight Frank's Andrew Drury, Peter Krieg, Brett Burrige and Dominic Ong. The agency declined to comment.

The **site**, at 225-235 Pacific Highway and 22 Angelo Street, has approval to be turned into an **apartment** tower with a retail component.

The vendor won council approval for a design by Spence Pearson Architects.

This includes six three-bedroom apartments, along with 72 two-bedroom units, 97 one-bedroom units and 15 studio apartments.

The **site** will be ready for construction in July, allowing a buyer to capitalise on Sydney's hot **residential** market.

The move follows Meriton's **purchase** of a **site** in Sydney's Zetland for \$47m, as revealed in The Australian last week.

North Sydney has been targeted by local and international **apartment** developers this year.

In the most prominent deal, **property** billionaire Bob Ell cashed in on the **Chinese** investment boom by selling an office tower in Milsons Point on Sydney Harbour for about \$80m to mainland developer Bridgehill via CBRE.

NS gcat : Political/General News
 RE austr : Australia | sydney : Sydney | apacz : Asia Pacific | ausnz : Australia/Oceania | nswals : New South Wales
 PUB News Ltd.
 AN Document AUSTLN0020140320ea3l00059