

FINANCIAL REVIEW

SE **Property**
HD **JQZ 'ticks all boxes' with \$46.8m buy**
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WC 245 words
PD 30 January 2014
SN The Australian Financial Review
SC AFNR
ED First
PG 40
LA English
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NSW-based **Chinese** developer JQZ has bought an industrial development **site** in Sydney's south from a private investor for \$46.8 million.

Spanning 14,600 square metres of land, the **estate** at 904 Bourke Street is one of the few remaining larger development opportunities in south Sydney, according to Knight Frank director Eugene Evgenikos.

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"[Situating] moments from Green Square station, the industrial **estate** has the potential to be developed into 350 to 400 **residential** apartments in this rapidly emerging area," Mr Evgenikos said.

"This development **site** ticked all the boxes with an amazing location, northerly aspect and a strong income stream through several high-profile tenants including Gucci and Channel 7."

Eugene Evgenikos and Adam Bodon of Knight Frank negotiated the deal.

The building has seven tenants, all of whose leases expire by 2016.

JQZ, formerly known as Tong **Group**, develops and constructs **residential** projects in NSW.

Since being founded in 2005 it has developed apartments in Parramatta, Homebush, Harris **Park**, Rockdale and Burwood.

The **property** is located within 400 metres of the \$8 billion Green Square project, which is a 278-hectare development bordering the Green Square train station. That project has seen 5700 new homes built since 2000, and will include a major new town centre.

The Bourke Street **estate** is about 3.5 kilometres from the Sydney central business district and less than 3 kilometres from the airport.

IN i5010022 : Residential Building Construction | ireest : Real Estate | i501 : Building Construction |
iconst : Construction | icre : Real Estate/Construction
RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania
PUB Fairfax Media Management Pty Limited
AN Document AFNR000020140129ea1u00017