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HD **Uni and syndicate snap up Melbourne bars for \$13m**

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SITES: Two Melbourne pubs have been snapped up for a combined total of more than \$13 million, with the owners of the Hawthorn Hotel and the Palmerston Hotel selling to a university and an international syndicate in separate deals.

The Swinburne University of Technology has bought the iconic Hawthorn pub on a five year leaseback for about \$7.5m. The university is treading a path also taken by Melbourne University, which bought The Prince Alfred Hotel in Carlton for \$4.5m in March.

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However, Swinburne could consider other options for the corner site of 1063sq m in future, as it is zoned for commercial use and has significant development potential. The hotel comprises a bistro, two bars, a beer garden, an office and function area.

Meanwhile, in South Melbourne, the Palmerston Hotel, that sits on a prominent Kings Way corner, has sold for \$5.9m to Chinese investors. The purchasers of the hotel will take possession of the 796.9sq m site in 12 months.

The sale of the Hawthorn Hotel was handled by Scott Meighan, Nick Breheny, Jamie Perlinger and Terry Board of Burgess Rawson. The firm also brokered the Palmerston deal. "Buyers are now paying exceptional prices for pubs, especially those in good locations, and with development potential," Mr Board said.

CO swunt : Swinburne University of Technology

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