

SE MarketWatch
 HD DAILY DEALS
 WC 360 words
 PD 19 August 2014
 SN The Australian
 SC AUSTLN
 ED Australian
 PG 25
 LA English
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VICTORIA Office building **sale**, 22 William Street, Melbourne Swann House, a 10-storey art deco office building in Melbourne's CBD has been **sold** to a **Chinese group** for \$21.6 million. The **property**, with a net building area of 5700sq m, is 90 per cent leased, returning \$1.328m per year. The 5700sq m building fronts William Street and Flinders Lane. Eugene Wood, of Kliger Wood Real **Estate**, said there had been 140 inquiries received from Asian, Middle Eastern and local investors. "From a development perspective the building lends itself to a potential **hotel** or as **residential** which would have unencumbered views to the south towards the Yarra and the Southbank and Crown precinct," Mr Wood said.

PRICE: \$21.6m BUYER: **Chinese** investor SELLER: Private investor YIELD: 6.14 per cent AREA: 826sq m (**site**), 5700sq m (net building area) AGENT: Eugene Wood, Kliger Wood Real **Estate**

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Retail lease, 6/371 Elizabeth Street, Melbourne Computer specialist Mail Order Software has leased a new outlet in Melbourne's CBD, taking 167sq m for five years at the old Argus newspaper building on Elizabeth Street. Savills Australia's Jock Thomson, who negotiated the deal with Michael Di Carlo, said Mail Order Software was looking for a more modern premises to expand. The six-storey beaux-arts-style building housed The Argus newspaper from 1926 to 1957.

LEASE: \$150,300 net a year TENANT: Mail Order Software LESSOR: S & JG Investments AREA: 167sq m AGENT: Jock Thomson and Michael Di Carlo, Savills Aust

NSW Industrial lease, 1/511 Victoria Street, Wetherill **Park**, Futsal Institute has leased industrial space in Sydney's west with plans to open an indoor sporting centre at the **property**. The five-year lease was struck at a gross annual rental of \$353,100. CBRE's Elijah Shakir said the building had a high clearance warehouse suitable for four indoor courts. "The location and exposure was the most prominent factor in securing the building. The catchment area will benefit from a sporting facility of this nature," he said.

RENT: \$107 per square metre (gross) TENANT: Futsal Institute LESSOR: Alem AREA: 3300sq m AGENT: Elijah Shakir, CBRE

IN i8500021 : Office Real Estate | i85 : Real Estate Transactions | icireal : Commercial/Industrial Real Estate | icre : Real Estate/Construction | ireest : Real Estate

NS c182 : Asset Transactions | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

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AN Document AUSTLN0020140818ea8j00007