

SE Business - **Commercial Property**
HD **Market wrap**

BY Compiled by Alana Schetzer

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LP

SALES

NORTH MELBOURNE

TD

Lort Smith Animal Hospital has reaped \$12.3 million from the **sale** of a 2271 sq m of land at 15-27 Wreckyn Street. The **purchase** by Malaysian **apartment** developer Mammoth set a record \$5812 a sq m price for land in North Melbourne. The **transaction** was negotiated by CBRE agents Josh Rutman, Mark Wizel and Ed Wright.

CBD

CBRE **sold** two suites in the 2 Queen Street strata office building, 10 days after going on the market. The suites were **sold** with vacant possession to an offshore lawyer for \$695,000.

MORDIALLOC

Savills brokered the **sale** of 55-57 Barkley Street to a **Chinese** developer for \$2.95 million. The **property** comes with a **residential** development permit for 24 apartments.

DANDENONG SOUTH

Crabtrees Real **Estate** negotiated the **sale** of an office-warehouse in Dandenong South for \$3 million to a private investor. The **sale** of 76-80 Micro Circuit generated a yield of 7 per cent.

BRAESIDE

A private investor has brought an eight-year-old warehouse in Melbourne's south-east for \$1.2 million. Knight Frank and DBRE brokered the deal for 87-89 Malcolm Road.

PORT MELBOURNE

Knight Frank brokered the **sale** of an office warehouse in Port Melbourne for a yield of about 7 per cent. The building, at 5 Phillip Court, was **sold** to a private investor for \$720,000.

HAWTHORN

70 Auburn Road was auctioned for \$2.9 million jointly by Gross Waddell and Australian Professionals **Property** Services. A local-based developer brought the he 1950s **property**.

BOX HILL

Savills has **sold** an office and warehouse for \$1.45 million, resulting in a 5 per cent yield. The 1200 sqm **property** is at 34 Clarice Road.

CANTERBURY

Gray Johnson has **sold** the **commercial** component of a new three-storey **property** for \$485,000. There is 74 sqm of space including two car spaces.

SOUTH YARRA

A private investor has paid \$1.3 million for a 55 sq m shop in Chapel Street. Teska Carson brokered the deal for 1/457-459 Chapel Street.

MELBOURNE

Colliers International has **sold** an office at the base of St Kilda Road Towers for \$2.58 million, for a yield of 6.4 per cent. 1 Queens Road is the home of steakhouse restaurant Squires Loft.

LEASES

MALVERN

A takeaway business has signed a five-year lease for a Malvern **property**. Teska Carson brokered the deal for the 150 sq m outlet at 210 Glenferrie Road.

OAKLEIGH

Online department store Klika Pty has signed a five-year deal to lease a warehouse for an annual rent of \$340,000. The **property** is at 76-80 Carroll Road. CBRE brokered the deal on behalf of lessor Welford Banner.

MELBOURNE

CBRE negotiated the lease of 2/517-535 Flinders Lane to financial services business Pareto Wealth. The five-year lease will generate \$400 gross a sq m.

Coffee chain Gloria Jean's Coffees has signed a 10-year lease for a new outlet at Flinders Street Station. Savills Australia brokered the deal for the Elizabeth Street junction location.

Australian fashion accessories label Downtown Revolution will open a store in Swanston Street after taking out a 10-year lease. Fitzroys negotiated the deal for 123 Swanston Street

MOVERS

Three new leasing agents have joined Knight Frank. Mary Omundson has been appointed an executive focusing on the city fringe precinct, James Treloar, previously from Gorman **Commercial**, is now associate director and Adam Vocale has been appointed as a leasing manager. Scott Chapman has been promoted at **property** valuation **company** Opteon Victoria, moving from regional manager of the central region to the new role of operations manager. Two new directors have been appointed at Herron Todd White's Melbourne office. Jim Macey has been appointed as director of hospitality and leisure and Paul Wheate is the new director of **residential** development.

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