

SE Business - **Commercial Property**  
HD **Capital Gain**  
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WC 1,025 words  
PD 19 July 2014  
SN The Age  
SC AGEE  
ED First  
PG 12  
LA English  
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Aunt Maggies makes a call on Crazy John's **site**

It is the end of an era in Brunswick, with the oversized shop where telecommunications **group** Crazy John's established 23 years ago to be occupied for the first time since then by another business.

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Organic supermarket and health food store Aunt Maggies is paying annual rent of about \$110,000 for the single-level store at 74-78 Sydney Road, on the north-east corner of Barkly Street, near the Carlton North border.

The 380-square-metre building on a 404-square-metre block

was where late entrepreneur

John Ilhan established his successful mobile phone-based business, initially under the name Mobileworld and later

Crazy John's.

That business **sold** to Vodafone in 2008, shortly after Mr Ilhan's sudden death. Vodafone recently announced it would cease the Crazy John's brand on September 30.

It is understood interests associated with the Ilhan family owned the Sydney Road store until recently. The local council has remembered the businessman, naming a Brunswick road between Tinning and Albion streets,

Ilhan Lane.

Vinci Carbone's Joseph Carbone and Frank Vinci negotiated the Brunswick lease for private investors. The grocer opened its doors in July after undertaking a major fitout earlier this year.

In 2011, the now ASX-listed

JB Hi-Fi quit the Centreway,

Keilor East, store where it was born in 1974.

Super **site** snared

Local developer Launch Corporation has snared a prominent corner in Bentleigh East, about 17 kilometres from the Melbourne CBD.

The seven neighbouring properties, which include **commercial** premises on Centre Road and **residential** dwellings on the intersecting East Boundary Road, created a 3415-square-metre super **site** worth between \$6.5 million and \$7 million, according to sources, when listed together.

The assets, which return a rental income of about \$230,000, were marketed by Hodges Caulfield's Alex Flamm,

Oren Flamm, Golan Flamm and

Frank Ruffo.

Launch Corporation's portfolio includes boutique townhouses in Warleigh Grove, Brighton and other projects in Cheltenham, Fitzroy and Mordialloc - which is near **company** headquarters.

The **company** focuses on high-end, medium-density projects near activity centres within 25 kilometres of the CBD.

In June in Bentleigh, three neighbouring home owners listed their properties together to create a near 2000-square-metre **site** close to the train station. The block **sold** to a **Chinese** developer for \$5.8 million, reportedly \$1.3 million more than would have been achieved if the blocks were offered individually. The houses are now expected to make way for flats.

#### Little movements

Little Projects has vacated the prime Hawthorn office it only bought a few of years ago - but managing director Michael Fox says it is not so it can redevelop the **site**, which it outmuscled builders to **buy**. Instead Little Projects quit 41 Burwood Road to allow **property** manager Run to occupy more of the four-level, 1400-square-metre building, opposite the Hawthorn train station. Little Projects last month relocated to 15 Claremont Street, South Yarra - the street, but not the building, it occupied before buying the Hawthorn **property** for nearly \$7 million in 2011.

The Burwood Road office was for years the headquarters of construction **company** Abigroup.

Little has just completed the luxury 388-unit Ilk tower at 227 Toorak Road, South Yarra, which replaced an imposing brick ANZ Bank Data Centre the **company** bought for \$33 million in 2007. Another South Yarra project at 2-4 Yarra Street, dubbed Central, will include 357 apartments and is due for completion in late 2015.

#### 'Fare' outcome

A Melbourne developer has paid a speculated \$5.5 million for a 2024-square-metre slice of Sydney Road, Brunswick - a **site** that was for years a taxi repair workshop.

On the north-east corner of Mitchell Street, the now-cleared block **sold** with a permit for a five-level complex to be configured with 41 apartments, 39 townhouses, two shops and underground car parking.

In 2008, a former owner unsuccessfully tried to get a mixed used project out of the ground there. Until a couple of years ago 808-818 Sydney Road accommodated a single-storey brick warehouse with a shopfront leased to a handbag factory outlet.

Today, it is one of two major development sites in the strip of Sydney Road between Albion Street and Moreland Road.

At 774-778 Sydney Road, the former Aurora Floor Coverings **property** is also making way for flats after selling to a developer for more than \$4 million last year. Spread over 1700 square metres, buildings on the Aurora **site** were destroyed by fire a few years ago.

KBL's George Kiper marketed 808-818 Sydney Road but declined to comment on buyer or price.

\$8.8m Smith **sale**

Boutique builder Pace Development **Group** is the buyer of the outgoing Smith Family headquarters in Collingwood.

The prominent 1139-square-metre **site**, bound by Cambridge, Langridge and Wellington streets - and a short walk to the CBD - **sold** this week for \$8.8 million after a hotly contested **sale** campaign. The **property** had an initial price expectation of \$7 million when it was listed in May.

Pace, which is behind some of Melbourne's more creative medium- and high-density projects, will replace the **site** with a high-quality **apartment** complex, Nina, named after a character in Channel 10 comedy Offspring, which is filmed around Collingwood.

Pace directors Shane Wilkinson and Cameron Yates expect to start marketing the first apartments within 12 months.

CBRE's Josh Rutman, Jamus Campbell and Mark Wizel represented The Smith Family, which bought the Collingwood building 16 years ago. The charity will relocate to smaller, leased premises and use money from the **sale** of 73-77 Wellington Street for statewide education programs.

In mid-2011 Pace **purchased** a St Kilda **property** with a permit for a unique multi-coloured building that appears as an uneven stack of apartments.

The St Kilda-based developer is also replacing the former Mentone Tenpin Bowl **site** in Melbourne's south - one of several projects in the bayside area.

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