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Sales

RICHMOND A Melbourne-based developer bought a **commercial** mixed-use building at 9-15 David Street for \$5.85million. The 2325sqm **property sold** subject to a short-term lease worth \$116,780. Brokering agents Michael Ludski and Michael Taylor of Teska Carson said the buyer had plans for a multi-unit development.

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SUNSHINE **Chin** Baptist Church bought an old industrial building and the adjoining land at 11-15 Hampton Avenue for \$2.16million. Brokering agent Joel Davy of Knight Frank said the organisation plans to build a new church on the 6000sqm **site**.

DAYLESFORD Musk House, a former schoolhouse with acclaimed botanic gardens, has **sold** at auction for \$1.59million. The undisclosed buyer also **purchased** the adjoining vacant land for \$660,000. Selling agent Matt Childs of Pat Rice & Hawkins **sold** the 11 School Road **property** on behalf of the Stuart Rattle **Estate**. Musk House sits on 1.2 hectares while the adjoining land adds an additional 30 hectares.

EAST HAWTHORN A private investor has bought the ground floor of a mixed-use development at 38 Camberwell Road leased to cafe Lights in the Attic. It **sold** at auction for \$930,000. James Lie of Morley **Commercial** brokered the deal with a yield of 6.4 per cent.

SOUTH YARRA A shop hosting Korean restaurant Zen Charcoal BBQ has **sold** to a private buyer for \$1.85 million. James Lie of Morley **Commercial** brokered the deal. The **property** was **sold** on a five-year lease, with a five-year option. The leased **property** is worth \$85,000 a year, a yield of 4.6 per cent.

DERRIMUT A 2300 sq m **property** due to be built at 18 Grimes Court has **sold** for \$2.2million. The industrial **property** located within West **Park** Industrial **Estate** was **sold** to an owner occupier at a rate of \$965/sqm. Knight Frank's Matt Crofts and Joel Davy brokered the deal.

An owner-occupier bought a 3000sqm industrial **property** at 30 Grimes Court for \$2.925million. Brokering agents Matt Crofts and Joel Davy of Knight Frank said the **property sold** at a rate of \$975/sqm.

Leases

BRAESIDE Retail and design solutions **firm**, Popcorn Displays has agreed to terms on a new lease at 65 Jarrah Drive. The 1019sqm refurbished **property** consists of office and warehouse facilities. Cameron Stuckey and Daniel Kelly of Savills brokered the three-year lease worth \$80,000 per annum.

SOUTH MELBOURNE **Property** development **firm**, Perri Projects has agreed to terms on a new three-year lease for an office space on level 10, 60 Albert Road. The 398sqm office was leased on behalf of owners Wharf Street Investments. Brokering agent Joshua Jennings of CBRE said exact

rental details could not be released but the building achieved net rentals between \$265/sqm to \$285/sqm.

#### Movers

JLL has appointed Melinda van der Westhuizen to the head of **Property** and Asset Management in Victoria.

Gary Hollis has been announced as DTZ's new head of Market Capital in the Asia-Pacific region. Mr Hollis brings more than 15 years of experience to his new position.

AVJennings said David Tsang has been made a non-executive director of the **company**. Mr Tsang previously served as director on the **board** from 2004 until 2006.

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