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HD Docklands sale gives Little \$60m

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LP **Paul Little has more than tripled his money on a site in Melbourne's Docklands with a mainland Chinese group swooping on the land that the Australian billionaire bought for \$18.5 million just two years ago in a deal worth about \$60m.**

The former [Toll Holdings](#) boss put the South Wharf development site on the market in March, and the site's permits for two residential towers with 940 apartments saw it draw interest from offshore and locally, with over eight parties bidding.

TD The sale by Mr Little, who now owns and runs Little Projects, of 89 Lorimer Street, also set a record price for the south Fishermans Bend precinct.

The ex-Essendon Football Club chairman struck the deal on the 8847sq m property through [Colliers International](#) after winning ministerial approval to build the towers.

They will span 49 and 47 levels and have been designed by architects Elenberg Fraser — the firm behind a string of high-rise developments, including Melbourne's Swanston Central.

Trent Hobart and Bryson Cameron of [Colliers International](#) brokered the deal which could see the Shanghai-based new entrant undertake a project even larger than [Mirvac Group's](#) at the Yarra's Edge precinct.

"In the midst of government increases to costs for foreign investment, we have been able to sell the site to a large, private offshore new entrant which shows international confidence in Melbourne as a long-term investment proposition," Mr Hobart said.Mr Little marketed the property as a premium site with a de-risked planning and infrastructure framework.

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