

Capital Gain

Land banker buys huge chunk of rural township

A local land banker has paid more than \$15 million, sources say, for a 240-hectare piece of Anakie – a semi-rural area nestled 70 kilometres west of Melbourne’s outskirts, and just beyond Greater Geelong’s northern edge.

Not yet zoned for mass scale residential redevelopment – but surrounded by suburbs that are (Little River, Lovely Banks and Lara, among them), Anakie benefits from having the Bacchus-Marsh-Geelong Road run through it, connecting Geelong to Melton.

Barwon Prison and the Marngoneet Correctional Centre are within the little-known suburb – which also encapsulates the

Marc Pallisco



Western Plantation portion of the You Yangs Regional Park.

Biggin & Scott Land directors Andrew Egan and Frank Nagle negotiated the off-market Anakie sale but declined to comment about any part of it when contacted.

Measured by area, the property is one of the largest to sell around outer Melbourne this year.

In February, the Ouson Group paid \$74 million for a 140-hectare site in Beveridge, about 55 kilo-

metres north of Melbourne, with a permit for a 1600-lot subdivision capable of being increased to 2000 blocks.

Much closer to town, in Tarneit, two sites respectively measuring 105 hectares and 123 hectares have recently sold while another offering, covering 132 hectares has been listed with price expectations of \$70 million.

The values achieved for local “development ready” sites prove the profits that stand to be made for patient investors.

Last March, a 100-hectare block in Lovely Banks sold to a developer for \$20 million or nearly \$200,000 per hectare. Lovely Banks was included in the Urban Growth Boundary a month before the Napthine government was voted out in November 2014.

In Armstrong Creek, south of Geelong, retired Essendon Football Club coach and player Mark Thompson is part of a consortium trying to sell a 16-hectare former sheep station, now earmarked to become an activity centre.

The land the consortium purchased for \$3.8 million in 2006 is speculated to be worth more than \$25 million today.



AVI lists block

Australian Volunteers International is the latest not-for-profit group to offer its substantial inner-city holding.

The group, which receives financial support from the Department of Foreign Affairs and Trade, can expect more than \$6 million for 71-75 Argyle Street, on the north-east corner of Fitzroy Street, about 50 metres from the Brunswick Street retail strip.

The property has the potential to make way for an 11-level structure. In the immediate area, an 11-storey apartment building has been permitted for 239 Johnston Street while a nine-level development has been approved for 250 Gore Street. An eight-floor proposal is also awaiting approval to replace 57-61 Johnston Street.

AVI’s 1049-square-metre block, which includes a historic double-storey building and an open-air car park, is being marketed by Savills’



An industrial pocket of Frankston is undergoing gentrification.

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HASTINGS 62 High Street

HIGH YIELDING RETAIL INVESTMENT

- Nestled among national tenants and in a superb pocket of High Street, you’ll find the popular ‘Local’ Café. A fantastic shop in a growing location, with Coles Supermarket at the rear and next door to Telstra

- Lease Term: 5 years
- Rental: \$36,560*pa net
- Review: 3.5% annually
- Surrounded by many other national tenants

AUCTION: FRIDAY 6TH MAY 1PM
Andrew Thorburn 0488 440 715
Jonathon McCormack 0418 835 885 *approx



MALVERN EAST 112 Burke Road (Corner Knox Street)

RESIDENTIAL DEVELOPMENT SITE

- Land Area: 1,016m²*
- Overlooking Central Park
- Three street frontages
- Highly successful apartment location
- Easy access to public transport
- Located within the Central Park Village
- Substantial family home comprising 6 bedrooms

EOI: CLOSING THURSDAY 19TH MAY 4PM
Jonathon McCormack
0418 835 885
Alex Ham
0410 545 226 *approx



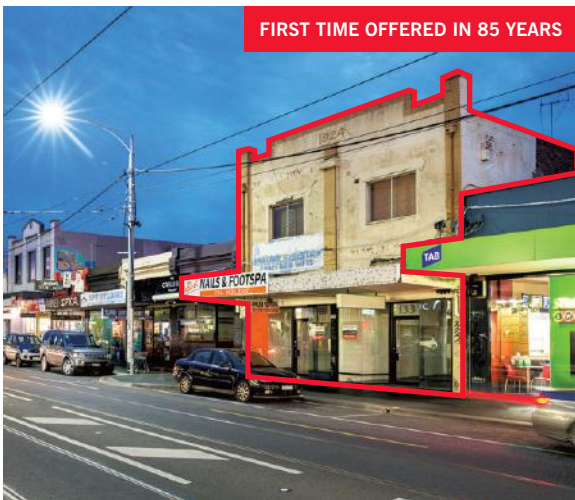
BALACLAVA 133-135 Carlisle Street

PRIME CARLISLE STREET - 2 SHOPS, OFFICE & DWELLING ON 1 TITLE

- Land Area: 316m²*
- Building Area: 362m²*
- Occupy/Invest and/or Redevelop (STCA)
- Short term income
- Rear council car park

AUCTION: THURS 2ND JUNE 1PM
Benjamin Klein
0433 047 000
Tamara Gross
0411 748 538

GARY PEER
Phillip Kingston
0414 353 547
Glenn Bricker
0419 359 047



SOUTH YARRA 10 Yarra Street

A HEALTHY RETAIL INVESTMENT

- Tenant: F45 Training South Yarra
- Lease Term: 5 + 5 years
- Rental: \$88,000*pa
- GLA: 211m²* + 43m²* of additional terrace area
- Reviews: Fixed annual increases

AUCTION: THURSDAY 5TH MAY 12.30PM
Raoul Salter 0418 335 432
Alex Ham 0410 545 226 *approx



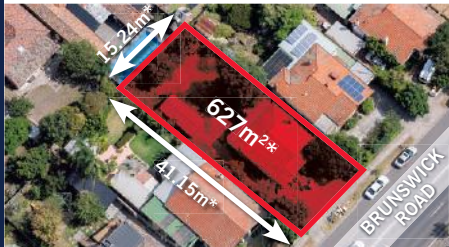
BRUNSWICK 452 Brunswick Road

PERMIT APPROVED TOWNHOUSE DEVELOPMENT SITE

- Land Area: 627m²*
- Permit for 4 large townhouses
- Central Brunswick location

AUCTION: THURS 12TH MAY 1PM
Jamie Stuart
0412 565 562
Andrew Waddell
0419 400 991

Jesse Radisich 0402 085 702
Nick Peden 0402 011 266



Level 6, 60 Collins Street, Melbourne

9654 8666