

# Maitland site draws Sydney buyers

By SARAH-KATE SCICLUNA

A SYNDICATE of Sydney investors has paid \$4.625 million for the Maitland Central commercial complex, on Ken Tubman Drive. The sale represents an 8.8 per cent yield.

Refurbished in recent years by its group of local developer owners, the single-storey complex at number 12 is fully let to the Department of Ageing, Disability and Home Care, recruitment and placement agency Alliance People Solutions and employment services agency Joblink.

It returns \$407,000 a year. Tony Cant Real Estate selling agent Andrew Cant, who sold the site with colleague Peter Sarroff, said the new leases for the complex were each of five years.

Mr Cant said the buyers were using the investment as part of their superannuation plans.

The sale had shown that demand from investors was starting to creep back into the market, on the back of the global financial crisis.

His agency also in recent months brokered a major lease deal for the former Maitland Indoor Sports Centre.

The site, "underused" according to Mr Cant in its previous capacity, was let to Officeworks for the redevelopment of a new showroom, which had its opening just last week.

Mr Cant said he could not disclose the details due to a clause in the contract, but said a 15-year lease had been signed.

Owned by a group of local business people, the building on a prime New England Highway site, was redeveloped by the GWH group.

Mr Cant said Officeworks had been searching for a suitable site for the past five years.

A new sports centre has since been developed on the border of the Rutherford Industrial Estate.

## Caravan park opportunity

A PARCEL of land approved for a caravan park is expected to attract bids above \$1.5 million when it goes to auction in May.

The eight-hectare 16 Trotters Road site at Bobs Farm, Port Stephens is approved for 19 cabins and 56 van sites.

It has a large lagoon to its western side and a vineyard to the east, making it a perfect holiday location.

A four-bedroom brick house is already on site.

Raine and Horne Commercial Newcastle agent Steve Dick said the owner was selling to develop another project on the Central Coast.

Mr Dick said it would suit developers who could either build and then on-sell the individual sites or develop and then reap the benefits of a steady income stream.

It will go to auction on May 12 at Noahs on the Beach.

## Cardiff lots offered

HUNTER New England Area Health Service is auctioning three adjacent properties on Main Road,



SYNDICATE SIGNS ON: The Maitland Central commercial complex on Ken Tubman Drive has been bought by a group of Sydney investors.

Cardiff, formerly used as a community mental health centre.

Each of the lots are 606 square metres, with the total area being 1800 square metres.

On site are two brick and tile houses and parking for up to 10 cars.

The site, currently vacant and at 391-393, is zoned residential (urban core).

Dowling Edgeworth agent Tom

Heard expected the site to appeal to owner occupiers and investors.

He said its current zoning allowed it to be used for residential housing, medical purposes as professional rooms or for child care.

He said a developer could redevelop the site, making use of its main road frontage or an owner occupier could use one building and let the other.

A business could also buy the site to expand operations.

Mr Heard said the house at number 393 had a kitchen and two bathrooms, and number 391 had a kitchenette and two toilets with vanities.

He said the latter property's number of rooms meant it could easily be converted into a five-bedroom house.

Bids of around \$750,000 are anticipated when the sites are auctioned in one line on April 17.

## Prime Honeysuckle location

A LARGE commercial office suite within Honeysuckle's GHD building is for lease, a rarity given the city's demand for A-grade space.

The 550-square metre suite, at Level 5, 24 Honeysuckle Drive, is a new fit-out comprising a kitchen and break-out area, six offices, a communications room, a storage and filing area, boardroom and 36 open-plan work stations.

It is also fully furnished and comes with secure on-site parking.

Raine and Horne Commercial Newcastle agent Alan Tonks, who has listed the property with CB Richard Ellis agent Angus Klem, expected it to appeal to corporate tenants or large companies seeking a green rating.

Other tenants in the building include the Commonwealth Bank, PricewaterhouseCoopers, Sparke Helmore and NIB.

It is available for lease for \$340 a square metre.

## Ray White Commercial



### 10 Teran Close, GATESHEAD SECURE WAREHOUSE FOR LEASE

- 810m<sup>2</sup> tilt slab warehouse
- 42m<sup>2</sup> office
- Alarm and ducted air conditioning
- Lock up yard
- For Lease \$80 to \$90/sqm + GST

Contact Warren Plumb 0412 897 653  
warrenp@rwcnewcastle.com.au

\*Approx

## Ray White Commercial



### 1/1 Rural Drive, SANDGATE FOOD PROCESSING PLANT

- 481m<sup>2</sup> lettable area
- 20m<sup>2</sup> cool room
- 5 off street car parks
- 4 (a) urban services zoning
- Offices and amenities

For Lease \$41,680pa + GST  
Warren Plumb 0412 897 653  
warrenp@rwcnewcastle.com.au

\*Approx

Ray White Commercial Newcastle  
313 Charlestown Rd, Ph 4974 3011  
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Ray White™ Commercial



### A-GRADE OFFICE SPACE IN MAITLAND

- 333m<sup>2</sup> of premium office space
- 6 car spaces
- 3 Large offices + 9 work stations
- Boardroom, meeting and function room
- All new cabling

For Sale by Auction  
6.30pm 7th April Madison Motor Inn Charlestown  
Contact Paul Hoare 0400 911 802  
paulh@rwcnewcastle.com.au



Ray White Commercial

## firstnational REAL ESTATE | Max Bailey



### FOR SALE By expressions of interest OUTSTANDING CBD COMMERCIAL PREMISES/DEVELOPMENT SITE SINGLETON - HUNTER VALLEY

- Sale due to relocation of Singleton Toyota dealership.
- Huge 3374.8m<sup>2</sup> corner site - Zoned as Business (3)
- Excellent main street frontage and exposure
- Modern complex - show room, offices & work shop
- Rare opportunity to acquire a large parcel of Commercial land in the heart of the thriving rural/mining community of Singleton.

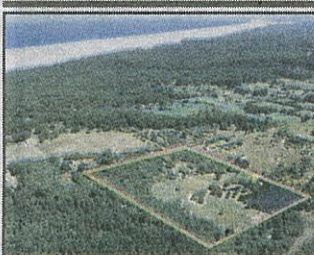
Expressions close Friday April 30, 2010 at 12 noon  
View in more detail @ www.maxbailey.com.au  
Inspect by appointment Contact Scott 0407 722 705

83 John St Singleton 2330 6572 2705  
maxbailey.com.au

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## Raine & Horne Commercial



### AUCTION

#### CARAVAN PARK 80,900m<sup>2</sup>

- D.A. approved in Port Stephens
- 81 Manufactured home sites
- 75 Short stay sites
- Sublime and tranquil
- Develop a business

Auction: 12th May 2010  
Steven Dick 0425 302 771



### LEASE

#### HUGE WORKSHOP 1880m<sup>2</sup>

- 9m clearance
- Precast concrete walls
- Two street frontage
- Includes 150m<sup>2</sup> office
- Close to Pacific Highway, New England Highway & F3 Freeway
- Rent by negotiation

Alistair Robertson 0414 578 168

## VACANT INDUSTRIAL LAND BANK APPLYING PRESSURE MUST BE SOLD!

### TENDER

#### LOTS 35 & 36 SPIT ISLAND CLOSE, MAYFIELD WEST 11,800m<sup>2</sup>

- Total land area of about: 11,800m<sup>2</sup>
- D.A. approved warehouse, approx: 5,000m<sup>2</sup>
- Tenders close: 14th May 2010 at 12:00pm

John Parnham 0411 474 430  
RAY WHITE COMMERCIAL NEWCASTLE  
T 4974 3011

Alistair Robertson 0414 578 168  
RAINE & HORNE COMMERCIAL NEWCASTLE  
T 4915 3000



### LEASE

#### SHOWROOM WARNERS BAY 540m<sup>2</sup>

- Exposure to Macquarie Road
- Fully air conditioned & carpeted
- Showroom: 432m<sup>2</sup>
- Office: 108m<sup>2</sup>
- Security system/barred windows
- Asking Rent: \$91,000 + OGS + GST

Alistair Robertson 0414 578 168



### LEASE

#### INDUSTRIAL LAND 8664m<sup>2</sup> CARDIFF

- Includes small shed
- Site area: 8664m<sup>2</sup>
- Level land
- Fully fenced
- Close to Macquarie Road

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