

West End sale easy as A-B-C

Michelle Hele

SELLING a West End property before it was due to go to auction proved to be child's play for Catalyst Commercial Real Estate Agents.

The two-level commercial and industrial building at 4/19 Musgrave St, West End sold for a total of \$1.275 million.

Part of the two tenancy building is leased to a child-care provider which runs its office out of the building on a three-year lease with a three year option.

Paul Anderson of Catalyst said they found a number of potential purchasers interested in the building, which eventually sold to a private buyer.

The childcare provider is based on the ground floor, paying an annual rental of about \$42,000, while the upper floor is currently vacant.

Mr Anderson said the building sat on a 2480sq m site which was zoned medium density residential area.

"The property attracted phenomenal interest mainly due to a very high level of demand to purchase within the West End precinct in the sub \$2 million price range," Mr Anderson said.

"We signed up a contract at about eight o'clock the night before it was due



FAST SALE: Paul Anderson outside the West End commercial property. **Picture:** Peter McNamara

to go to auction. He is a local owner-occupier who intends to move in, in about 12 months' time."

Mr Anderson said freestanding buildings under the \$2 million price range were selling quickly

in the fringe, with owner-occupiers making up the majority of buyers.

He also believed developers were coming back into the market at that more comfortable price range.

A century on, family to sell huge bay lot

A PRIME waterfront property that has been held by a family for a hundred years is finally being offered for sale.

The 256ha property on the Caboolture Bribie Island Road at Sandstone Point just before the Bribie Island Bridge, has almost a kilometre of frontage to the bay.

Marketing agent Danny Bukowski of Ray White Rural said there had been a variety of interest in the rural block including property developers who have been aware of the land and its potential for a long time.

The Sandstone Point property is zoned as rural.

Mr Bukowski said not knowing if the land would be rezoned in the future made gauging its market value difficult.

The neighbouring land is well developed.

A reserve has not been set yet, but will be before the auction on May 7.

Keri Algar

CM²
Ultimate
Weekend Guide
every friday.

Have a view every day.

Courier Mail

couriermail.com.au