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Prime opportunity in Melbourne's tightly held Fairfield industrial precinct

Melbourne, VIC (11 June 2009)

A substantial office/warehouse facility in the tightly held Melbourne industrial suburb of Fairfield has been listed for sale through CB Richard Ellis.

The 44 Sparks Avenue facility is presently occupied by Licensing Essentials on a short term lease which expires in September this year.

CBRE Industrial & Logistics Manager Peter Sprekos said the property's large site area and convenient city fringe location would appeal to owner occupiers, investors and developers.

The 11,660 square metre site, which comprises a total building area of 8,581 square metres, is being sold by Deadline Private Sale, closing 4pm on Thursday 9th July, 2009. The campaign will be steered by Mr Sprekos and CBRE Senior Director Shane Robb.

"Substantial warehouses this close to Melbourne's CBD, the Eastern Freeway and, most importantly, the blue chip 'director's belt' suburbs of Kew, Hawthorn and Camberwell are a truly rare commodity," Mr Sprekos said.

"The property benefits from three street frontages and is located in a well established industrial precinct which comprises a mix of small and medium sized industrial premises. The opportunity to secure a substantial industrial facility well below replacement value in the tightly held Fairfield precinct should appeal to the astute owner occupier, investor or developer."

The property provides an attached, single-level office of 238 square metres, adjacent to approximately 27 on-site car parking spaces and 8,343 square metre of warehouse space and a site area of approximately 11,600 square metres. The present lease over the facility provides a passing income of circa \$502,278 per annum.

Mr Sprekos said on-grade roller shutter door (RSD) access points were provided to both the Sparks Avenue frontage but also to a rear loading area accessed via Chingford Street.

The warehouse extension provides two additional RSD access points, providing the flexibility for a separate tenancy.

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