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Rare Clifton Hill residential development site listed for sale

Melbourne, VIC (19 July 2010)

A unique permit approved residential development site in the inner Melbourne suburb of Clifton Hill has been listed for sale.

The opportunity located at 78-90 Roseneath Street, Clifton Hill comprise five houses, a commercial office and warehouse across a total site area of 3,081 square metres.

The site is zoned Residential 1 in keeping with its immediate surrounds, and includes approved plans and permit for the refurbishment of the existing three & four bedroom houses, plus the development of 24 apartments and an additional three bedroom townhouse.

CB Richard Ellis' Scott Orchard and Alex Zent will steer the sales campaign on behalf of the private family owners.

Mr Orchard said this boutique size permit approved opportunity gives developers a big head start and allows them to immediately capitalise on the continuing strength of Melbourne's inner suburban housing market.

"The sale represents a diverse opportunity for an astute developer to acquire a development site that is likely to attract high interest given the strength and performance of the very popular precinct.," Mr Orchard said.

"This area of Clifton Hill regularly experiences strong results with CBRE recently involved in the sale of another development site suiting residential nearby in Noone St, that achieved \$2150 a square metre without permit approval."

Situated in Melbourne's popular inner city fringe, the site is within easy walking distance to Clifton Hill Train Station, with immediate access to the Eastern Freeway and CBD.

Other highly favorable local attractions include Yarra Bend parklands, Dight Falls, Studley Park Golf Course, Queens Parade Shopping Village & Brunswick Street retail strip.

The development site is being offered through an Expressions of Interest campaign closing on Tuesday 10th August at 4pm.

About CB Richard Ellis

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