

THE AGE  
Wednesday, January 27, 2010

### **Industrial buildings go for \$6.3m**

A PRIVATE investor has sold two adjoining industrial buildings at 146 Sussex Street, Coburg, in northern Melbourne, for a total of \$6.325 million.

In the first deal, an owner-occupier paid \$4.125 million for the refurbished 6116-square-metre office-warehouse while a developer bought the neighbouring 6210 sq m building for \$2.2 million. Knight Frank's Anthony Cementon and Jones Lang LaSalle's Robert Butera negotiated the sales.

Mr Cementon said the buildings were in a traditional industrial area that was undergoing a revival with new higher-use industrial and bulky goods developments.

Knight Frank research shows that Melbourne's industrial market is set for stable capital and rent growth over the next year. The industrial vacancy rate has remained below 4 per cent over the past two years.