

By Marc Pallisco

December 8, 2017 – 7.00am



Brunswick factory fetches \$15m

Local developer Goal Property Group is paying a speculated \$15 million for a 4247 square metre development industrial property in Brunswick, about six kilometres north of town.

The site at 10 Ballarat Street - zoned Commercial 1 and able to accommodate a residential redevelopment - is expected to be replaced with a building of between six and eight storeys.

Between two train stations (Brunswick and Anstey), and a short walk to Sydney Road, with its extensive tram network, the property is currently configured with a functional 2500 square metre warehouse, office, hardstand area, and 32-bay car park.

It was offered for sale in July with a short-term lease returning annual rent of \$165,600, targeted firmly to developers, given its location in a thriving residential hotspot.

Colliers International's Oliver Hay, Hamish Burgess, Lachlan Dornauf and David Sia brokered the deal for the property which overlooks the Upfield Bike Path.

Elsewhere in Brunswick, Sydney-based developer Mirvac is said to be in discussions to acquire a 7000 square metre industrial property in Albert Street, Brunswick, surrounded by Clifton Park, for a speculated price of more than \$25 million.

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