

Property

COMMERCIAL MARKET



Prime site in North Geelong

THE corner site at 371 Thompson Road, North Geelong, has an area of just over 1 hectare and provides a short-term income for potential developers.

The property is only one block west of the Princes Highway and will likely benefit from the improved access to be provided by the Geelong Ring Road, scheduled for completion late next year. The North Geelong location is within a commercial

and industrial precinct where other prominent manufacturing, distribution and warehousing businesses are based.

The site features a complex of older-style industrial buildings, which comprise the former Sunicrust Bakery site. The site on the corner of Morgan Street has an area of 1.016 hectares and is zoned Industrial 1. The total building area is 2386 sq m.

The property is leased by

Quality Bakers Australia, a member of the Goodman Fielder group, with a net monthly rental payable of \$13,000. Selling agent Chris Lang, from Gray Johnson, said the property was subject to a short-term lease, which has an indicated nine-month term remaining before vacant possession is likely to be available.

Mr Lang said potential development options had been devel-

oped for the site. "These range from subdivision combinations taking advantage of the corner position, with extensive frontages to the two streets, or potential showroom or office-warehouse type projects."

For sale by auction on Friday, May 30, at noon. Expected price is \$2 million-plus. For details contact Gartland Real Estate on 5224 2204 or Gray Johnson Real Estate on 9654 3022.