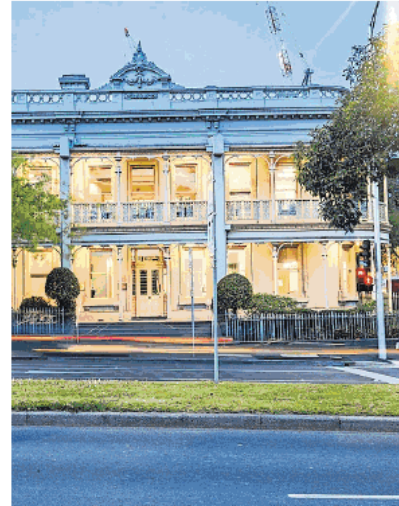




Jemena has sold its old 1500-square metre Broadmeadows office building for about \$3.25 million.

Jemena has completed a new 9500-square metre building next door and its old digs at 34-36 King William Street have been sold to a mixed-use developer.

It's on a 1.4-hectare site zoned commercial in Broadmeadows' urban renewal precinct. A larger adjoining 3.2-hectare site fetched \$11 million in 2017.



Clockwise from main: Clem Newton-Brown's Picnic Island getaway; the Bionics Institute has owned this building since 1990; and a local Asian investor has snapped up 62-64 Little Latrobe Street.

CBRE agents David Minty, Nathan Mufale and Alex Brierley did the deal but declined to comment on its particulars.

### BIONIC BOOST

The Bionics Institute of Australia is offloading its gracious double-storey terrace headquarters on Albert Street, overlooking the Fitzroy Gardens.

Records show the Bionics Institute has owned the classic Victorian at No.384-388 since

1990, when it cost \$2.15 million. It's now expected to fetch well over \$12 million, given it's on an 890-square metre site. That's more than half the size of the 1533-square metre property sold last year by the The Royal Australian and New Zealand College of Obstetricians and Gynaecologists at 254-260 Albert Street which sold for about \$20 million.

The Bionics Institute is also offering its HQ on a leaseback



arrangement to June 2024, at least. JLL agents Michael Godfrey, James Thorpe, Tom Foley and Steve Kelly are running the expressions-of-interest campaign.

Around the corner, JLL is also marketing a failed refurbishment at 458 Victoria Parade. The block of 12 art deco flats was being revamped by peninsula builder Nino Mimmo's company, Two Vic, which is in administration. It's expected to sell for between \$5 million and \$5.5 million.

### MORE INSTORE

Lockdown didn't stop jockeying for space on the city's top shopping strip, Church Street, Brighton.

Fashion retailer Flannel has leased an 81-square metre shop at 40C Church Street for its new menswear arm, Store Chance.

The retailer will pay \$120,000 plus outgoings on a seven-year term.

Further down the street, No.107 has been leased to a new, high-end green grocer at \$110,000 a year, also on a seven-year term.

Fitzroys agents Mark Talbot and Tom Fisher negotiated the deals.

### SHOWROOM SNAPPED UP

An owner-occupier, with plans for redevelopment, has snapped up a showroom in the heart of the Burwood Village shopping strip.

The property at 1360 Toorak Road, Camberwell, fetched \$3.91 million after a campaign that started in early August.

The 1080-square metre showroom was most recently occupied by a Cash Converters outlet. It's on a 921-square metre site with three street frontages.

Gross Waddell's Michael Gross and Andrew Greenway and Gorman Kelly agents Nick Breheny and Aldo Galante negotiated the deal.

The campaign closed in the middle of stage four lockdown and sold a week after restrictions were lifted.

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