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DRAFT RELEASE — 7 September 2010

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## **Kraft Foods site in Notting Hill listed for sale through CB Richard Ellis**

Melbourne, VIC (7 September 2010)

Kraft Foods has appointed CB Richard Ellis to sell a significant property holding at Notting Hill in Melbourne's East.

65-69 Normanby Road, Notting Hill comprises a site area of approximately 8,000sqm with approximately 4,000sqm of office/warehouse and production facilities.

CBRE Mulgrave Managing Director Andrew Stewart commented; "This represents a rare opportunity for either an owner/occupier to refurbish and occupy within this extremely tightly held location or for a developer to rejuvenate the site and develop strata office/warehouse buildings."

Mr Stewart said Notting Hill was regarded by many occupiers as one of Melbourne's premier suburban commercial/industrial locations offering excellent access to the Monash Freeway, via both the Forster Road and Blackburn Road interchanges.

The Kraft Foods facility is also located directly across the road from both Monash University and the CSIRO.

"The area has been continuing to evolve in the past 10 years into a hi-tech precinct with the development of a number of strata buildings with a high content of office accommodation and a smaller warehouse/production/storage area," Mr Stewart said.

The Normanby Road property will be sold by public auction to be held on site on Thursday 23<sup>rd</sup> September at 11am. Mr Stewart said he expected the property to fetch circa \$3.5 million.

### About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities

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