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High quality city fringe headquarters listed for sale

Sydney, NSW (1 September 2010)

The former Aristocrat Gaming and Hagemeyer headquarters in Rosebery has been listed for sale through CB Richard Ellis.

The 55 Mentmore Avenue complex is expected to attract significant interest from owner occupiers, given its high profile location and demand for quality office premises on the city fringe.

CBRE's Scott Gray-Spencer and Daniel O'Brien will steer the Expressions of Interest campaign closing Wednesday 13th October at 5pm.

Mr O'Brien said a building of this size and quality was rarely offered to the market.

"We are experiencing significant interest from companies looking to take advantage of low interest rates and protect themselves against future rental increases by converting their rental payments to mortgage payments," Mr O'Brien said.

"Quality city fringe premises continue to be highly sought after by business owners with little property of this size and in this price range having been offered to market in the past two years."

The property comprises a ground floor with mezzanine and three upper levels of office accommodation which have recently been refurbished to a high standard. There are 49 secure basement car spaces, with the building situated on a site area of 2,931 square metres and offering a total Net lettable area of 5,735sqm.

Mr O'Brien said additional upside could be created by adapting the adjoining self contained warehouse into a creative style office or showroom.

Rosebery is located six kilometres south of the CBD and offers a mix of residential, commercial and industrial properties. Notable neighbouring tenants include the AQIS headquarters in Rosebery Avenue, Nike Australia, Moet Hennesy and the Fred Hollows Foundation at 61 Dunning Avenue.

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