

Developer buys health-hub site

Lachlan Hastings

A LOCAL developer has paid about \$2.2 million for a prime site in the heart of Heidelberg's emerging health hub.

The 1200sq m site at 18-26 Bell St purchased by Richex Holdings Pty Ltd comes with a permit to build eight medical suites and 22 one, two and three-bedroom apartments. Selling agent Tim Grant, of Colliers Inter-

national, said the buyer would use the approved plans and start building after taking ownership in mid-November.

He said 35 parties had made inquiries about the property and such development opportunities were rare.

The Bell St site is opposite the Austin and Mercy Hospitals and was touted as being near the "soon-to-be-developed" Repatriation Hospital site.

The State Government has named Heidelberg as a biomedical precinct under its Melbourne 2030 strategy.

But some are concerned about the changing face of Heidelberg. Banyule Council received 12 objections to the development proposal after it was lodged last year.

The council approved the development but a Clausen St family later appealed to the Victorian Civil and Administrative

Tribunal. The tribunal granted a planning permit for the development but attached extra conditions.

A separate proposal to build a 25-practitioner medical centre in Heidelberg was knocked back by the council last month after 23 objections were received.

The applicant, Ramsay Health Care Pty Ltd, told the *Heidelberg Leader* it planned to appeal the council's decision at VCAT.

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Healthy future: an artist's impression of the Heidelberg site.

Health project a real 'no-brainer'

A LOCAL developer has paid around \$2.2 million for a development site in the hospital precinct in Heidelberg.

The 1200sq m site at 18-26 Bell St has endorsed plans and permits for a medical/residential development.

Colliers International agent Tim Grant said the purchaser will use the approved plans and proceed with construction after settlement in mid-November.

The site is on two titles strategically positioned near the corner of Bell St and Upper Heidelberg Road, diagonally opposite the recently redeveloped Austin/Mercy Hospital complex.

It is also close to the soon to be developed Repatriation site.

Mr Grant said the plans included eight separate medical suites, two

levels of basement parking and 22 apartments.

"This was really a no-brainer. Development opportunities with plans and permits for a medical and residential development just down the road from a new hospital, and within walking distance of shops and transport, don't come up that often," he said.

The hospital developments around Heidelberg are providing a boost to the area's commercial market.

A double-story office building at 86-92 Mount St in Heidelberg fetched \$4.1 million in an off-market deal in May.

In April, a single-level office building at 677 The Boulevard, down the road in Eaglemont, sold after auction for \$8.25 million.