

Rewards in child care [AU] ^[1]

Author: Cummins, Carolyn

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EXCERPTS

Sydney's investors are learning to diversify and seek out the best properties offering solid investment yields, often in emerging sectors such as child care.

The success of such a combination is reflected in the sale by Denham Construction of a Chatswood child-care centre for \$3.4 million at a yield of 8 per cent. The buyer, a South Sydney industrial investor, had been searching for a CBD office investment.

The buyer and the property were secured by Savills Robert Giblin and negotiated jointly with Billicorp's Kristen Marsh.

"Investors are looking for secure tenure with upside and are happy to look in the non-traditional sectors. There are many factors associated with securing the appropriate site for a child-care facility, including the new state environmental planning policy," Mr Giblin said. Denham construction built the 50-unit Northlight estate.

Corporate owners are also taking advantage of an undersupplied commercial market to sell surplus assets.

- reprinted from the Sydney Morning Herald

Region: Australia and New Zealand ^[2]

Tags: privatization ^[3]

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