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RARE TOORAK ROAD SITE OFFERED FOR FIRST TIME IN 30 YEARS

A landmark development opportunity has hit the market, offering buyers the chances to secure a blue-chip landholding in one of Melbourne's most prestigious inner-east locations. With exceptional potential to deliver a boutique luxury residential project, this tightly held site is set to generate strong interest from both local and off-shore groups.

Located at 694-696 Toorak Rad, Malvern, the property is being offered for sale for the first time in over 30 years.

The 1,319sqm* landholding occupies a prime position on the internationally recognised Toorak Road and is supported by concept plans for a boutique apartment or townhouse project comprising 14 large luxury residences of two and three bedroom design.

The site is surrounded by unrivalled lifestyle amenity, including Melbourne's leading private schools, the vibrant retail and dining hubs of Toorak Village, Glenferrie Road and HomeCo Hawthorn East, as well as excellent connectivity via Toorak Road trams, Tooronga Station and the Monash Freeway.

Exclusive selling agents Savills Australia and New Zealand – Julian Heatherich, Benson Zhou and Beau Bakhtani – have been appointed to manage the campaign.

Julian Heatherich, Director at Savills Australia and New Zealand said the property's rarity will attract significant interest.

"It's incredibly rare to see a landholding of this quality on Toorak Road, particularly one being offered for the first time in 30 years. The combination of Malvern's prestige and Toorak Road's profile makes this a stand-out opportunity for developers seeking to create a truly high-end residential project," Mr Heatherich said.

Beau Bakhtani, Executive at Savills Australia and New Zealand said the depth of demand for luxury development sites has been evident across recent campaigns.

"The market continues to demonstrate strong appetite for sites in premium locations, especially those that can deliver a boutique, high-end product. Malvern is one of Melbourne's most tightly held and prestigious suburbs, and we expect strong interest for this opportunity," Mr Bakhtani said.

Julian Heatherich went on to highlight the strong appeal the property is expected to have with offshore and Asian-based groups.

"Asian buyers have long shown a preference for Melbourne's eastern suburbs, with Toorak Road being one of the most recognisable. We anticipate strong interest from this buyer pool given the site's prestige, connectivity and capacity to deliver a luxury residential outcome," Mr Heatherich said.

The property is being offered for sale via Expressions of Interest, closing Wednesday 18th September at 2:00pm AEST. Offers are expected upwards of $5 million.

- Ends -

Press Release

For further information please contact:
Dani Hanlon, PR & Communications Manager
Savills Australia and New Zealand
E: dani.hanlon@savills.com.au

About Savills
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