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RARE ISLAND SITE IN NORTHCOTE HITS THE MARKET

Development site specialists Savills Australia and New Zealand has recently launched a prime island site located at 137-151 St Georges Road, Northcote. Managed by James Latos and Julian Heatherich in the agency's Melbourne business, this offering presents a unique opportunity in one of Melbourne's sought-after residential areas, just 6km from the CBD.

Situated at the junction of Arthurton Road and St Georges Road, with Auburn Road bordering its southern side, the vacant land parcel spans 1,811sqm. Zoned as Commercial 1, the site offers flexibility for various development types, including residential, childcare, and retail projects. The strategic location and zoning are expected to attract interest from a range of developers and retailers.

Northcote, known for its vibrant atmosphere and eclectic charm, is recognised as one of Melbourne's premier suburbs. With High Street recently voted as the "coolest street in the world," Northcote offers a blend of creativity, culture, and community spirit. The suburb features several parks and reputable educational institutions, making it an attractive option for families and working professionals.

The appeal of Northcote extends to a wide range of developers, both local and international. Notable groups such as Pace Development Group, Time & Place, and Beulah International have shown interest in the suburb, contributing to its ongoing growth and transformation.

James Latos, Associate Director at **Savills Australia and New Zealand** - "Taking into account Melbourne's well documented housing shortage and stabilising interest rates, the site offers a great opportunity for developers to capitalise on the next market cycle upswing."

Julian Heatherich, State Director at **Savills Australia and New Zealand** emphasised the potential of the site, stating, "The suburb is arguably one of the best connected in Melbourne with three train stations, two tram lines and buses on doorstep and allows seamless access to the CBD and greater Melbourne."

The property is for sale via Expressions of interest closing on **Wednesday, April 24th April 2024 at 2pm** with price expectations around $6,000,000.

Ends -

For further information please contact:
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About Savills
Savills is a global real estate services provider listed on the London Stock Exchange. Savills operates from over 700 owned and associate offices, employing more than 40,000 people in over 70 countries throughout the Americas, the UK, Europe, Asia Pacific, Africa and the Middle East, offering a broad range of specialist advisory, management and transactional services to clients all over the world.

Press Release