

SECRET AGENT

MARC PALLISCO

Mystery buyer a doting dad

A mystery buyer who smashed the record price for a house in Canterbury is a Chinese property developer who may not stay longer than a few years.

Xianwen Xu, whose biggest development at the moment is an 80-level apartment building in Hong Kong, has paid close to \$9 million for the five-bedroom Monomeath Avenue mansion offloaded by advertising guru Anthony Podesta.

Sources say Mr Xu will live there for at least the period his children

are at university in Melbourne.

During that time, he can expect to see at Neighbourhood Watch meetings the parents of pop princesses Kylie and Dannii Minogue,



Andrew Peacock: in the neighbourhood.

former National Australia Bank chief executive officer Frank Cicutto, and former Liberal Party MP Andrew Peacock.

Abercromby's agents Jock Langley and Tim Derham sold the property a week after being appointed selling agents.

On Abercromby's research, there has been a 45% increase in the number of prestige properties sold to international buyers since 2005.



Monomeath Avenue's record-breaker.

This is supported by buyers' advocate firm Morrell & Koren, which says buyers from England, Dubai and Hong Kong are becoming bigger forces in Melbourne's top-end game. Recent big sales to international buyers include a property in New Street, Brighton, which sold to a Chinese buyer for \$9 million, and a property in Coppin Grove, Kew, which sold to an English buyer for \$5.5 million.

Rau sale blocked

ADMINISTRATORS for failed investment company Chartwell Enterprises are believed to have blocked the sale of co-director Ian Rau's prominent Geelong home, with an advertisement published in the local paper saying the scheduled auction had been cancelled.

Sources now expect Mr Rau's Newtown house to be retained by administrators until the courts decide who should receive the pro-

ceeds. Chartwell investors campaigned for the home to be withdrawn from sale after the company went into voluntary administration last month with debts of about \$70 million.

Mr Rau's prominent Retreat Road home was once owned by Geelong developer and entrepreneur Frank Costa. It was expected to fetch \$1.7 million at auction, making it one of Geelong's biggest sales.

Gartland Real Estate selling agent Phillipa Gartland failed to return calls, as did administrators for Chartwell Enterprises.

Change of pace

ONE of the owners of champion race horse Doriemus has decided to use the relocation of his workplace as an opportunity to change his lifestyle.

Damien Woodruff, who as well as owning Casfield and Melbourne Cup winners is a senior executive with the National Australia Bank, with wife Kerri, will swap their resort-style estate in Yarrambat for something inner-city, most likely



Kerri and Damien Woodruff: city bound.



First stage River townhouses: they set the pace, and the second stage followed.

around Richmond. The move follows Mr Woodruff's role with NAB moving from Thomastown to Footscray.

The Woodruffs built their Yarrambat mansion three years ago. Set on 1.2 hectares and with views to the CBD, the home at 43 Latrobe Road includes four bedrooms each with en suite, a large study, a children's quarters, high-tech home cinema, rumpus room with wet bar, pool and tennis court. Morrison Kleeman selling agents Tristan Mueserle and Rocco Montanaro say the entertainer's delight is for sale privately at \$2.3 million.

River of gold

The second stage of Mirvac's River development in Docklands is another sell-out, with 18 riverfront

terraces and home offices snapped up in less than a week. The most expensive townhouse sold for \$5.53 million.

In December last year, River made headlines when its first stage of 27 townhouses sold in eight hours, reaping the developer some \$60 million.

This time around, Mirvac has added about \$50 million to its coffers.

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