

14 May 2015

MILLERS POINT PROPERTIES SELL FOR \$6.7 MILLION

CEO of Government Property NSW, Brett Newman, today announced the sale of three government-owned properties at Millers Point for \$6.715 million.

Spread over three levels, 39 Kent Street, featuring three bedrooms, separate living and dining rooms and a walled courtyard with rear lane access, sold for \$1.725 million.

Two Georgian row houses at 49 and 51 Kent Street with views towards Barangaroo sold for \$2.54 million and \$2.45 million respectively.

Mr Newman said, "The extraordinary level of market interest in Millers Point properties is testament to their unique potential and historical significance."

"A Conservation Management Plan endorsed by the Heritage Council is attached to each property to protect and guide purchasers' plans for restoration, repairs and maintenance."

The auctions are part of the NSW Government's initiative to sell government-owned heritage housing in Millers Point and the Rocks and reinvest proceeds into the supply of over 1,500 new social housing dwellings across Sydney and regional NSW.

Today's sales bring the total number of Millers Point properties sold to 15, generating more than \$33.5 million to fund social housing.

New housing is already underway in Lurnea, Condell Park, Padstow, Warilla, Mount Warrigal, Chester Hill, Yagoona, Gymea, Kingswood, Casula, Beverly Hills and Miranda.

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