

Client: Alla
Date: September 2007
Location: McMahons Pt Lower North Shore, Sydney

File specifics:

Our client provided us with a very eclectic brief.

- * A property they would/could live in (for recreational Sydney visits)
- * A property that could make an ultimate luxury residence
- * A property that fundamentally was going to be a 'blue chip' property with excellent capital growth

Summary:

Beginning a search in Eastern Suburbs and flirting briefly with a property in Watson's Bay, we presented this option to the client after some 6 weeks of turning up almost all premium property investment options in Sydney.

As an outstanding freestanding property, the features of:

- * Absolute water views,
- * Double sized land (comparative to all others in street) and
- * A property almost impossible to overcapitalise on.

Our major conundrum was one that could be expected of any premier property in Sydney. It had many other buyers preparing to buy this property. On top of this, we had much diligence to be completed including architects assistance and council advice. (of which our development experience greatly assisted in)

Having this advice completed in a practical time frame to still allow us to transact underneath some stiff competition allowed us to succeed.

Moral of the story:

Be conscious of the ALL practicalities of your property purchase. To reiterate a common phrase we use never skimp on your diligence, but operate with efficiency on your diligence when you finally do find 'the one'.

Again, our thanks go out to key personnel in house, (performing property legals) great relationships with staff in council (North Sydney), and having prompt architectural advice (using a trusted preferred supplier of ours) to reassure the client that they had made the right decision in good time. The price we secured in negotiation well and truly made this a significant buy of 2007 in the premium market sector.

We don't believe that any company could have resisted the mounting pressure of other hungry buyer's competing for the property, conducted all diligence and not have paid more money for this property. Instead, our interface with agents, our transaction efficiency and negotiation skills came to the fore.