

# Market News

December Edition 2017

## A Glimpse of 2017 for Shore Commercial...

**WORDS FROM THE DIRECTORS** – 2017 has been a huge year at Shore Commercial, with properties being Sold & Leased in record time, at record prices in suburbs across the Northern Beaches. We have welcomed staff to our team over the year and we would like to congratulate our very own David Falvo on becoming a Director of Shore Commercial Property. We look forward to seeing what 2018 bring us.



**THE FRESH B-LINE ON THE NORTHERN BEACHES** -The new B-Line has taken off with the project officially starting on the 26<sup>th</sup> of November attempting to make the commuters life a breeze. The new development has had a huge impact on the residents of the Northern Beaches, with works taking place from Newport to Wynyard hoping to reduce congestion and prepare for future population.

The B-line introduced commuter car parks for the “park & ride” concept, with travellers being able to park and be on the new double decker buses in minutes, with up to 900 commuter car spaces being made available for commuters.

**THE MARKET FINALLY CATCHES UP** – The Mona Vale retail and office market is all but fully leased. For the first time in over 10 years vacancy is less than 5%. This is long awaited good news for owners and landlords. The industrial market of Mona Vale and Warriewood is also achieving Lease and Sale rates at dramatically increased rates. Prospects are selling before they go on the market because the investor market has returned.

With The near completion of the Warriewood valley home development and soon to start Ingleside residential developments, this will put more pressure on the tightly held commercial and industrial zones. With no further allocations of commercial zoned land, the longer term view is prices will continue to rise strongly. – Leigh Hyland, Senior Executive, Sales & Leasing

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## *CALL US NOW!*



Richard Rubenach  
**0412 267 440**

[richard@shorecp.com.au](mailto:richard@shorecp.com.au)



Martin O'Brien  
**0402 424 767**

[martin@shorecp.com.au](mailto:martin@shorecp.com.au)



David Falvo  
**0402 043 270**

[david@shorecp.com.au](mailto:david@shorecp.com.au)



Leigh Hyland  
**0418 479 723**

[leigh@shorecp.com.au](mailto:leigh@shorecp.com.au)



Sam Donato  
**0420 986 213**

[sam@shorecp.com.au](mailto:sam@shorecp.com.au)

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