



Sensational debut for Fairfax Media auction centre *First commercial auctions deliver outstanding clearance rates*

July 5 2010: Fairfax Media's new Sydney Morning Herald Auction Centre, which opened its doors for the first time on July 1, achieved a stunning clearance rate of 83% for its first commercial sales last week.

Fairfax General Manager Key Categories, NSW Publishing, John Brand, said: "This is a fantastic result for our new auction centre initiative, and we've been delighted at the very positive feedback we've received already from commercial agents who sold properties on the centre's first day of operation."

A total of \$6,684,000 of commercial property in the Sydney metro area went under the hammer last week, auctioned by Damien Cooley, one of the Sydney Morning Herald Auction Centre's panel of four resident auctioneers.

Properties were sold on behalf of agents including City Commercial Property, Colliers International and First National North Sydney.

Director, Investment Sales at Colliers International, Matthew Meynell, said: "The Sydney Morning Herald Auction Centre is in a great location with easy access, and that's a real benefit to buyers.

"It was great for our buyers to be able to read the order of sales in the Herald, then be met at the auction room by Herald staff, who handed out orders of sales, directed buyers to their seats and provided any other assistance our buyers needed. That's a very pleasant change from the usual auction experience for them.

"Damien Cooley again displayed why he's the number one auctioneer in NSW with a clearance rate in excess of 83% for commercial property in the Sydney metro market," Meynell added..

The new auction centre offers a one-stop shop for the commercial, industrial, retail and investment property sales sectors.

Set to become the premier location for Sydney's commercial real estate agencies to auction properties, The Sydney Morning Herald Auction Centre provides agents and auctioneers with a high quality, fully equipped facility.

In addition to Damien Cooley, the centre's panel of highly-experienced and successful auctioneers comprises Graeme Hennessy, Peter Baldwin and Glen Madsen

Fairfax Media's commercial property portal www.commercialrealestate.com.au has appointed a full-time dedicated auction centre events manager to ensure the seamless organisation and liaison between the auction centre, agents and auctioneers



A marketing campaign has been launched to coincide with the centre's opening, with newspaper and online advertising and via a targeted direct mail campaign to potential and existing clients.

"Establishing a dedicated physical auction facility takes our service a significant step forward, providing a complete integrated media solution encompassing print, online and auction room. Our first sales have already shown the enormous potential for this new facility," Brand said.

The Sydney Morning Herald Auction Centre is located at Level 3, 115 Pitt St Sydney. It operates on Thursdays from 10:30am, for 44 weeks of the year.

Rates and booking information can be directed to Commercial Event Auction Event Manager Bethany Ross on 02 8596 4746.

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