

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574

Level 26, 363 George Street
Sydney NSW 2000
DX 10262

T 61 2 9333 3333
F 61 2 9333 3330

www.cbrehotels.com

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For further information:

Kathryn House	Paul Nyholt
Communications Manager	Associate Director
61 2 9333 3585	61 2 9333 3428
61 402 465 440	61 408 581 883

Northern Beaches landmark up for sale

Sydney, NSW (24 September 2008)

One of Sydney's newest boutique hotels, the Hotel Sands at Narrabeen, is being offered for sale by developers Glen Alpine Group.

The beachfront hotel was built as part of a major redevelopment of the landmark Narrabeen Sands - an institution on Sydney's northern beaches.

Completed late last year, the redevelopment involved the construction of a new tavern owned by the Australian Leisure and Hospitality Group and the 46-room Hotel Sands on separate strata titles.

CB Richard Ellis Associate Director Paul Nyholt has been appointed to sell the Hotel strata as a freehold going concern.

The two-level Pittwater Road hotel is situated approximately 20 kilometres north of the Sydney CBD. It comprises 45 luxury rooms plus one executive suite, a gymnasium, conference facility and 28 dedicated car spaces.

Mr Nyholt said there was high demand for accommodation in the area from both the leisure and corporate market, but very limited competition.

A new owner would have the opportunity to rebrand the hotel with a recognised accommodation provider and take advantage of a nationwide bookings network.

"Narrabeen is an extremely popular surfing and tourist location and provides one of the most famous surf breaks in Australia at North Narrabeen," Mr Nyholt said.

"Given the hotel's prime location, which offers uninterrupted ocean and beach views, we expect the sale to attract significant interest. It provides a rare opportunity for investors to reap the benefits of a new hotel with tremendous upside potential in a sought after Sydney beachside location."

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