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Prime development site with a history in Lorne, Victoria

Melbourne, VIC (31 March 2008)

The former Reif's Restaurant in the heart of historic Lorne is to be put under the hammer on April 26.

Scott Callow of CB Richard Ellis and Grant Powell of Smyth Real Estate have been appointed to auction the 84 Mountjoy Parade property, which adjoins the Art Deco Lorne Theatre and the open grounds of the historic Uniting Church.

The site of approximately 493 square metres operated as Reif's Restaurant until it closed in August 2007 pending redevelopment. During the time it traded, commencing in 1990, the restaurant, bar and large outside deck could seat up to 200 diners.

However, Mr Callow said the Reif's site had a long running history, with the original building on the property - which was then incorporated with the theatre - serving as Lorne's first Steam Laundry.

The laundry serviced the linen requirements of the many Guest Houses and Hotels of the early part of last century that preceded the proliferation of holiday houses, units and resorts that now make Lorne Victoria's most sought after and up market resort town.

Acquired by the current owners in 1982, the old Steam Laundry was converted into two retail uses - those being Lorne's first dedicated Surf shop and one of the first outlets of the then fledgling Pancake Parlour chain.

With the ever increasing demand for holiday accommodation with prime street front locations, Mr Callow said the owners had secured a permit for six apartments and an 84 seat restaurant and bar.

"Given the shortage of restaurants in Lorne this new restaurant promises to be a real winner with the ever increasing influx of visitors and owners to the area," Mr Callow said.

"The restaurant sector has struggled to keep up with the increased demand created by the development boom of the past decade."

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