

Pacific Terraces, Bondi Beach \$5 million record sale



There was a record \$5 million sale of an amalgamated apartment in the Bondi beach block, Pacific Terraces.

The previous highest price had been \$4.75 million for another combined apartment in early 2012.

The Cobcroft family secured the offering which was listed initially in August 2013 with \$4.5 million plus hopes.

It was bought by Fiona and Nicklas Cobcroft who hail from the Cobcroft family of Paraweena, at Willow Tree.

It has 135 square metre internal space plus 82 square metre terrace and garage.

The strata levy sits at about \$5,000 a quarter in the 1980s block which had

aStanic Harding update.

Set at the southern end of the beach, the two side by side apartments underwent on a no expense spared redesign.

The Lo Surdo family bought the two apartments from Gary Baker's Garbake Pty Ltd in 2010 at \$1.45 million and \$1.85 million.

Garbake had paid \$2.5 million in 2007 and added the adjoining apartment for \$2.35 million in 2008.

Kerry Packer had helped finance the 30-unit Pacific Terraces development by Bill Shipton in the early 1980s.

The first \$500,000 sale was a one bedder in 1995.

The widely anticipated settlement of the nearby Swiss Grande, Bondi Pacific off the plan apartment sales is scheduled to occur this year.