

# Top that: Toorak home fetches more than \$30m

Elizabeth Redman

A Toorak house has sold in the high \$30 million range after last trading in 2018 for \$12.2 million.

A stylish new home has been built on the 1995-square-metre Orrong Road site in that time, replacing the previous residence.

Public records show the seller is William Deague, chief executive of property developer Deague Group, who bought the block four years ago.

When contacted, Mr Deague confirmed the sale of his home, which he built with wife Nat who designed the interiors, but declined to comment on the price, the identity of the buyer or any other details.

"We are very pleased with the result and looking forward to the next project," he said.

A source familiar with the transaction but not authorised to comment pointed to Marshall White's Marcus Chiminello as the agent. Mr Chiminello confirmed the sale but declined to comment on the price or the identities of the seller or buyer.

It is likely to be among the top few sales in Toorak. Chemist Warehouse boss Sam Gance paid \$43.1 million in the suburb last year.

In recent years, tech entrepreneur Ruslan Kogan paid \$38.8 million and a fire-damaged house fetched \$38 million.

Settlement will reveal the price, which two sources with knowledge



The new home on Orrong Road, Toorak, designed by Conrad Architects. It is among the top few sales for the area. Main photo: Paul Jeffers



of the off-market deal put in the high \$30 million range.

The four-bedroom, north-facing, light-filled home was designed by Conrad Architects and features a pool, contemporary chandelier from a double-height ceiling, curved staircase and study with dark stained oak joinery.

Toorak's median house price rose 9 per cent to \$5 million last

year, Domain figures show. The figure masks the strength at the upper end of the market, where well-heeled buyers upgraded to more spacious and luxurious residences as they spent more time at home during the pandemic.

Before COVID-19, only a handful of sales were above \$20 million.

There was a flurry of deals last year aside from Mr Gance, such as

music promoter Michael Coppel's sale on Hopetoun Road for above \$30 million.

Other top sales included celebrity chef Shannon Bennett's Lansell Road sale for \$24 million, Heloise Waislitz's purchase of Boost Juice founder Janine Allis's home for \$22 million, the Stamoulis family's \$19 million sale on St Georges Road, and a castle-like

Chastleton Avenue home for \$22.675 million.

Another home is now for sale in Toorak with a price guide of \$20 million to \$22 million, at 35 Clendon Road, sold by Bain & Company partner Chris Harrop.

The Melbourne house price record is held by Stonington Mansion in Malvern, at \$52.5 million.