

Reardons sell piece of history for \$1.48m

Su-Lin Tan

The Reardon family held an emotional auction for their 23-hectare Gundagai estate, Spillbury, selling the 10-paddock property for \$1.48 million last Thursday.

The family, led by Peter and Denise Reardon, has held the property for 163 years and was present in Sydney's Auctionworks to pass the baton on to a South Coast dairy farmer.

Despite being preceded by more muted Sydney commercial sales, the bidding for the rural property, which is

3.5 hours from Sydney, was steady.

Five bidders took the bids from \$ 1.1 million and finished off at \$1.48 million in a sale that was handled by Webster Nolan Real Estate's David Nolan.

"Spillbury offered a great balance with the Lucerne creek flats, the hill country and the plateau country. The sale reflects the growing demand for good agriculture land and, if a property is well managed and presented, then a premium can be obtained with the auction system," he said.

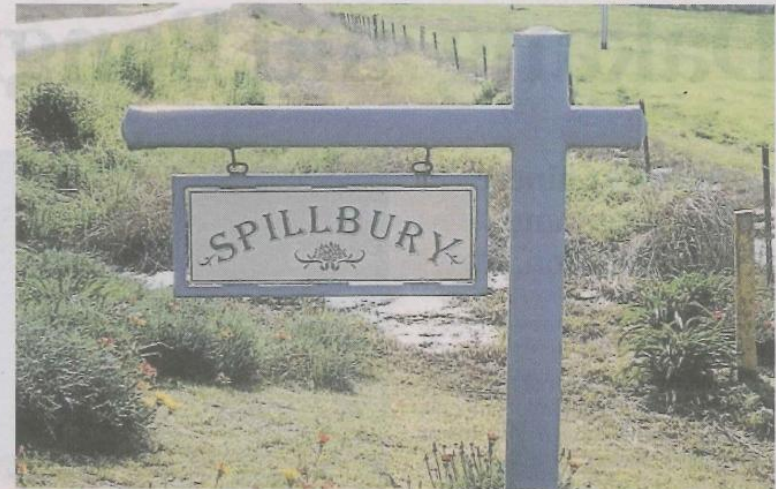
The property, at 307 Burra Road, also has a four-bedroom home, cattle

yards, a workshop area, two hay sheds and four silos.

With six dams and a bore, it has been used as a prime lamb-fattening block and running Angus cattle for the past 15 years.

Less than five minutes to historic Gundagai, the property benefits from proximity to the largest employer in the area, the Gundagai Abattoirs.

Spillbury is securely watered and enjoys a long double frontage to Jones Creek. A creek splits the property and a steel and concrete bridge provides vehicle and livestock access.



A South Coast dairy farmer has bought the property, five minutes from Gundagai.