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SATURDAY  
OCTOBER 11, 2003

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AGE

## PRIVATE PROPERTY

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# Melba's home in another comeback

**A**fter scoring high in the capital gains stakes for the past few years, the compact CBD-side locale of East Melbourne is continuing to allure, especially for investors looking for a foothold in boutique hotel/motel apartments. The latest offering is the landmark Georgian Court — a 34-guestroom bed and breakfast. The 21-25 George Street property was Dame Nellie Melba's city base for many years and now the bed and breakfast has been run by singer and actor John Lidgerwood and his wife Erin for the past decade. Lidgerwood began his career in the 1960s as a versatile baritone before joining the JC Williamson

Australian tour of *My Fair Lady*, playing Freddie. He performed in musicals and operettas in England and the United States.

With a stroll through Treasury Gardens bringing guests to the heart of the city Georgian Court is regularly frequented by political identities and socialites. Currently rented for \$169,702 per annum the lease provides for options until 2027 with CPI annual increases and market reviews every five years.

Selling agent John Castran says the property will change hands at the November 12 auction for more than \$3 million. It comes hot on the heels of the East Melbourne Apartment Motel that fetched \$5.65 million last month, and Magnolia Court, which sold for \$3.65 million in June.

