

## **Selling Magnolia**

**The Magnolia Court Hotel** in East Melbourne will go to auction on May 1 and listing agent John Castran says the vendors are expecting more than \$2.9 million.

The 101 Powlett Street property is steeped in history and at various stages has been a ladies' finishing school, military academy and hostel for visiting theatre troupes.

In 1985 the building was transformed into a boutique hotel, awarded a four-star rating and has catered to a predominantly international clientele. Prominent plastic surgeon **Leo Rozner** is said to be "extremely interested" in the hotel as an investment property, but the nip-and-tuck maestro has no intentions of giving the building a facelift.

