

Frank Dimattina with son Paul... the Bojangles property is surplus to the family's needs

Footy and food family to quit Broadbeach holding

by Martin Rasini business property editor

THE Dimattina family, which operates Mario's Italian restaurant at Broadbeach, is poised to divest the Phoenician resort property that houses the Bojangles lounge bar.

The two-title holding is on the corner of Surf Parade and Queensland Avenue, under the North Tower of the resort.

Bojangles has an internal floor area of 124sqm and an extensive outdoor area that can seat more than 90 people.

The property is being sold by Francis Dimattina who acquired the holding for \$1.19 million in August, 2002, as part of a plan by the well-known Melbourne food and football family to establish a restaurant at Broadbeach.

Dimattina's Restaurant and Bar was established and operated for about a year before the family acquired Mario's restaurant, in the Oasis shopping centre.

After purchasing the Mario's business, the Phoenician resort business was closed and the property was leased for five years with a five-year option to Bojangles lounge bar operator Shane Thomas.

The Dimattina family, since acquiring Mario's, has expanded its Broadbeach interests, establishing the Alto Cucina and Bar in premises next to the Italian restaurant.

Alto Cucina offers a tapasstyle menu and is a popular dining venue.

The two-title Phoenician resort tenancy yields an annual rental income of \$115,000, excluding GST.

The property is being marketed by Amrit Singh, of Bayliss & Samra Commercial Realtors in Surfers Paradise, through an expression-of-interest campaign that closes on December 7.

Mr Singh said the property was being sold as surplus to needs.

"The family has decided to divest it and to focus on its other business interests in Melbourne and Broadbeach," he said.

"Solid retail investment properties in Broadbeach come on the market very rarely, particularly properties that have a commanding corner position such as this.

"There has been significant early inquiry and we expect the campaign to generate a number of offers."

In Melbourne, the Dimattina family has operated restaurants in the popular Carlton dining precinct for three decades.

The family also is well known for the Aussie rules football careers of some of its members.

Patriarch Frank Dimattina played 80 games for Richmond and North Melbourne between 1964 and 1971.

His eldest son Paul played 140 games for the Western Bulldogs between 1994 to 2004 while younger son Andrew played 30 games for Collingwood.

Paul retired from football this year after winning a premiership with the Southport Sharks.

He has returned to Melbourne to head up the family business and to take on the role of a radio station football commentator.