



Ron Walker

## RON RAKES IN THE PROFITS

**AN apartment development company co-owned by businessman Ron Walker has made a windfall through land sales worth up to \$150 million.**

**Evolve Development has just sold the Annadale estate in Mickleham north of Melbourne for a rumoured \$50 million after buying the site in 2008 for \$10 million.**

**And it recently sold its Waterline Place project in Williamstown for a figure**

**believed to be close to \$100 million.**

**Waterline is a 2.7ha high-end development that includes up to 850 dwellings comprising apartments and townhouses, but which was caught up in years of planning red tape and opposition from some locals.**

**Mr Walker's business partner, Ashley Williams, said the sale to AVJennings gave Evolve a chance to focus on its new projects.**