

October 15, 2015

# Commercial Property



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## Station drives development

Pelican Waters retail gets a boost





## Island hotel hits the market

ICONIC Queensland tourist drawcard the Stradbroke Island Beach Hotel is being offered for sale for the first time in more than 30 years by Ray White Hotels Australia.

The popular hotel at 158-171 East Coast Rd, Point Lookout, is being marketed via expressions of interest by Tony Bargwanna and Grant Bailey of Ray White Hotels Australia on behalf of North Point Holdings No.2 Pty Ltd.

Mr Bargwanna said the Straddie Hotel was an integral part of the history of North Stradbroke Island, a sand island about 30km south-east of Brisbane and a major holiday destination.

"The hotel was opened in 1962 and was affectionately known by locals and visitors as the Straddie Pub until a total rebuild in 2006 launched a new era for the landmark, approximately 3267sq m property as the Straddie Hotel," he said.

"The Straddie Hotel offers a memorable experience

with its views of the Coral Sea and Moreton Island. The hotel is within walking distance to pristine beaches and natural bushland."

Mr Bargwanna said the hotel featured a bistro/restaurant, Waves bar and beer garden, a gaming room with 15 electronic gaming machines, wedding and conference facilities with seating for 130 people and a detached on-site bottle shop.

"The accommodation includes 13 hotel rooms and a manager's residence as well as Waves Stradbroke Luxury Serviced Apartments, which has 21 units in total, including two which are owner-occupied," he said.

Mr Bailey said North Stradbroke Island played host to a number of events throughout the year including the Straddie Salute Triathlon Festival and the Island Vibe Festival.

He said of significance to the future of Straddie was the approval by the Queens-



TOURIST MECCA: Expressions of interest for the Stradbroke Island Beach Hotel close November 12.

PHOTO: CONTRIBUTED

land government of a primary development area at Toonbah Harbour at Cleveland on Brisbane's bayside, which is the departure point for ferry services to the island.

"Straddie offers a unique

experience for both domestic and international tourists and is easily accessible from the mainland by a vehicle barge service or high speed ferries," he said. "The island is renowned for its stunning beaches and activities such

as surfing, fishing, kayaking, four-wheel driving or walking along the stunning headline walk called the North Gorge Walk near Main Beach at Point Lookout."

Expressions of interest close at 4pm on November 12

with all submissions to be sent to Ray White Hotels at Level 26 111 Eagle St, Brisbane, 4000 or via fax on (07) 3046 4310. For more information phone Mr Bargwanna on 0411 544 451 or Mr Bailey on 0414 818 909.

## QIC to offload Brisbane office tower

By GEMMA WESTACOTT

FUNDS manager Queensland Investment Corporation has put its Brisbane office tower at 41 George St on the market, with predictions the building will sell for up to \$150 million.

The property, which is located at the gateway to the proposed \$2 billion resort and casino precinct Queens Wharf, is set on a 2811sq m elevated corner site and includes a 27-level commercial office building providing 29,960sq m of net lettable area.

The Queensland Government is the major tenant, bringing in a net passing in-

come of \$13,939,713 per annum.

Chesterton International director of corporate sales, Ken Lucht, said strong interest had already been received from both onshore and offshore groups.

"The property is included in the Queens Wharf Priority Development Precinct, which when completed in 2022 will be Brisbane's most dynamic entertainment lifestyle location," he said.

Queens Wharf is a multi-billion dollar integrated tourism, public infrastructure and residential development project set on the Brisbane River, with site works anticipated to commence in 2017.

Colliers International national director of capital markets investment services, Tom Phipps, said the lease to the State Government provided exceptional cashflow security until 2021.

"This asset is unique to any other CBD offering currently on the market as it provides a combination of secure income from a government tenant and considerable potential for future upside," Mr Phipps said.

Colliers International national director of capital markets investment services, Jason Lynch, said opportunities to acquire major assets with a weighted average lease expiry in ex-

cess of five years would be rare for the next few years due to the current CBD market being so tightly held by long-term investors.

"In addition to this, the building lends itself to a range of redevelopment and value add options," Mr Lynch said.

"These include office refurbishment, adaptive reuse and further development."

The property is being marketed by Mr Phipps and Mr Lynch of Colliers International and Shaun Douglas and Lucht of Chesterton International, via an international expressions of interest campaign.

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# Mixed-use option snapped up

A MIXED-use strata titled investment in the Islander Noosa Resort at Noosaville on the Sunshine Coast has been sold by Ray White Commercial Noosa and Sunshine Coast North for \$650,000.

The tenanted property at Lot 4 Islander Noosa Resort, Thomas St, Noosaville, was sold to a local investor by Ray White Commercial Noosa and Sunshine Coast North's David Brinkley on behalf of a local owner for a yield of 7.3%.

Mr Brinkley said the 39sq m ground floor was oc-

cupied by the award-winning Burger Bar restaurant and directly above this is a 60sq m two-storey, two-bedroom, one-bathroom residential unit which is rented on a permanent basis.

"We had a lot of inquiry since listing the property with a lot of people liking the idea of having the mixed-income streams from the commercial and residential," he said.

"The position of the retail shop is right in the heart of Thomas St, which has a selection of very popular res-

taurants/takeaways.

"The tenancies are part of the Islander Noosa Resort, which is one of the largest resorts in Noosa."

Mr Brinkley said commercial investment opportunities in the Noosa region were in strong demand.

"We are hunting investment stock to try and keep up with the amount of inquiry we are receiving from investors who are turning to the commercial market," he said.

Further inquiries to Mr Brinkley on 0448 594 361.



**STRONG INTEREST:** The 39sq m ground floor is occupied by the Burger Bar restaurant and directly above is a 60sq m residential unit.  
PHOTO: CONTRIBUTED

Accelerating success.



## Major Development Site Adjoining Warrego Highway

EOI closing 5th of November at 4pm  
8700 Warrego Highway, Withcott

MULTI-USE DEVELOPMENT SITE



ha Z   
62.31ha across 2 Titles \*approx Lockyer Valley Council Industrial zoning

- Massive exposure with frontage to Warrego Highway & Roaches Road, Withcott.
- 465m<sup>2</sup>\* warehouse with offices & mezzanine, 24,000m<sup>2</sup>\* fenced gravel hardstand & 4 bedroom, 1 bathroom brick home inc. metal lock up garage & pool.
- 10 mins to Toowoomba CBD and 90 mins to Brisbane.

[www.colliers.com/16950](http://www.colliers.com/16950)

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# Total Tools locks in tenancy



**BRANCHING OUT:** Total Tools has leased the 2048sq m site at 4-6 Executive Dr, Burleigh Waters.  
PHOTO: CONTRIBUTED

LEADING professional industrial and trade tool retailer Total Tools has locked in a long-term tenancy in a substantial showroom at Burleigh Waters on the Gold Coast through Ray White Commercial.

Total Tools has leased the 2048sq m site at 4-6 Executive Dr, Burleigh Waters, in a deal negotiated by Tony Grbecic and Adam Grbecic of Ray White Commercial Burleigh.

Tony said there was strong interest in the vacant showroom/bulky goods offering in the heart of Burleigh Waters.

"We believe this is one of the standout commercial leasing deals on the Gold Coast this year," he said.

"This was an ideal opportunity to secure this freehold property which is situated near the new Bunnings, two shopping centres and has immediate access to major arterial roads. There is certainly strong demand for showroom space of 1500sq m and above in Burleigh.

"We had various proposals at a higher rental, however,

we went with Total Tools because of the security the company offered as well as a 10-year tenure."

Adam said Ray White Commercial Burleigh was now subleasing 600sq m of the building which is surplus to Total Tools requirements.

Further inquiries to Tony on 0407 968 667 or Adam on 0404 087 772.

**Ray White**



## Mortgagee Sale — 2ha\* Site

Curra Corner David Drive and Bruce Highway

- Located 14km\* north of Gympie
- Frontage to Bruce Highway
- Code assessment uses shop, duplex and office
- Zoning Township with Gympie Regional Council
- All offers will be submitted

**Ray White Commercial Karen Mychaelle Seeto**

### Expressions of Interest

Closing Friday 13 November 2015  
Karen Mychaelle Seeto 0403 401 000  
[raywhitecommercial.com](http://raywhitecommercial.com)  
Property ID 1369988

\*approx.

RWC412

**Ray White**



## Heritage Hotel, Rockhampton Receivers and Managers Appointed

- A three storey venue located within the Rockhampton CBD
- Corner position overlooking the Fitzroy River
- Lot 255 on CP R1675, site area of 809m<sup>2</sup>\*
- Features three bars, restaurant with commercial kitchen, gaming room (14 EGMs) function rooms, manager's residence and 20 accommodation rooms
- The hotel is being offered as vacant possession

### Auction

Friday 13 November 2015 10.30am  
Venue Level 26, 111 Eagle Street, Brisbane  
Leon Alaban 0422 011 455  
Brent McCarthy 0448 355 329  
[raywhitehotels.com.au](http://raywhitehotels.com.au)



\*approx.

**Ray White Hotels Australia**

RWH072

# Popular tavern near port for sale

THE popular Queensport Tavern and Motel at Hemmant in Brisbane's Trade-Coast precinct is being offered for sale as a freehold going concern by Ray White Hotels Australia.

The 19th Century built property at 49 Gosport St, Hemmant, is being marketed via expressions of interest by Leon Alaban and Christian Tsalikis of Ray White Hotels Australia.

Mr Alaban said the Queensport Tavern and Motel was established in 1864 and was conveniently located near the Port of Brisbane, one of Australia's fastest growing and diverse multi-cargo ports.

"The Port of Brisbane handles more than \$50 billion in trade per annum and is undergoing an upgrade which is scheduled for completion in 2018," he said.

"Due to growth in trade and shipping and demand for port-related commercial and industrial development, additional land is being re-claimed over the next 30 years in a 230 hectare area known as the Future Port Expansion."



**INTEREST SOUGHT:** The Queensport Tavern and Motel is located near the Port of Brisbane, one of Australia's fastest growing and diverse multi-cargo ports.

PHOTO: CONTRIBUTED

"The tavern boasts a large and loyal blue collar clientele due its proximity to the Port of Brisbane. The property is approximately 11km from the Brisbane CBD and 14km from Brisbane Airport."

Mr Tsalikis said the tavern and motel as well as three detached bottle shops generated total revenue of more than \$6 million in the 12 months to August, 2015.

"The Queensport Tavern and Motel comprises a public bar, lounge bar and bistro,

TAB and Keno facilities and a gaming room with 25 electronic gaming machines (EGMs) as well as a beer garden and full commercial kitchen," he said.

"There's a drive-through bottle shop on-site as well as the three detached bottle shops at Wynnum North, Wynnum and Tingalpa. The bottle shops are currently marketed under the Bottlemart purchasing group.

"The motel has 26 rooms including six king rooms,

two disabled rooms and 18 double rooms.

"There are also six hotel rooms. On-site and street parking is available."

Expressions of interest close at 4pm on Wednesday, November 11, with all submissions to be sent to Ray White Hotels at Level 26 111 Eagle St, Brisbane, 4000 or via fax on (07) 3046 4310.

For more information phone Mr Alaban on 0422 011 455 or Mr Tsalikis on 0421 562 262.



**EVOLVING ESTATE:** The new Puma station at Pelican Waters.

PHOTO: CONTRIBUTED

## Puma station helps drive development

PELICAN Waters residents on the Sunshine Coast can now fill up with fuel and coffee following the official opening of the estate's first petrol station.

Constructed by Lanskey Constructions, the new Puma station is the start of a wave of commercial development yet to come within the Pelican Waters town centre over the next few years.

Located next to the Pelican Waters Shopping Village on Pelican Waters Boulevard, the station complex is also the soon to be home to Bean There Done That Espresso Bar including a drive-through facility.

General manager of development for Pelican Waters, Hamish Pressland, said the station was being built in response to residents' needs.

"The residents of Pelican Waters and nearby Golden Beach have been crying out

for their own service station for years, and we are very pleased to be able to now deliver this important service for the local community," Mr Pressland said.

Puma is one of Australia's fastest growing energy companies with more than 270 retail outlets around the country.

The station is positioned where construction is currently under way on the gateway entry road to Pelican Waters' new town centre and marina.

The new road will spearhead development of the final 105 hectares of the 810 hectare masterplanned Pelican Waters community including the five hectare town centre and about 2250 new dwelling lots comprising a hub of medium-density units surrounded by larger lots including waterfront home sites.

**Ray White**



### Balance Residential Land Estate – 256 Lots

'Royal Sands Estate' Northern Beaches, Mackay

- Land area: 21.836ha\*
- 16km\* north of Mackay CBD
- Stage 11 (29 lots) & Stage 12a (30 lots) OPW approved
- Stage 12b (26 lots) & Stage 14 (20 lots) ROL approved
- Balance area (Stage 15-19) proposed for additional 151 lots
- Option to purchase individual stages or entire parcel

### Expressions of Interest

Closing Wednesday 18 November 2015 4pm

Mark Creevey 0408 992 222

Tony Williams 0411 822 544

raywhitecommercial.com

Property ID 1372336

\*approx.

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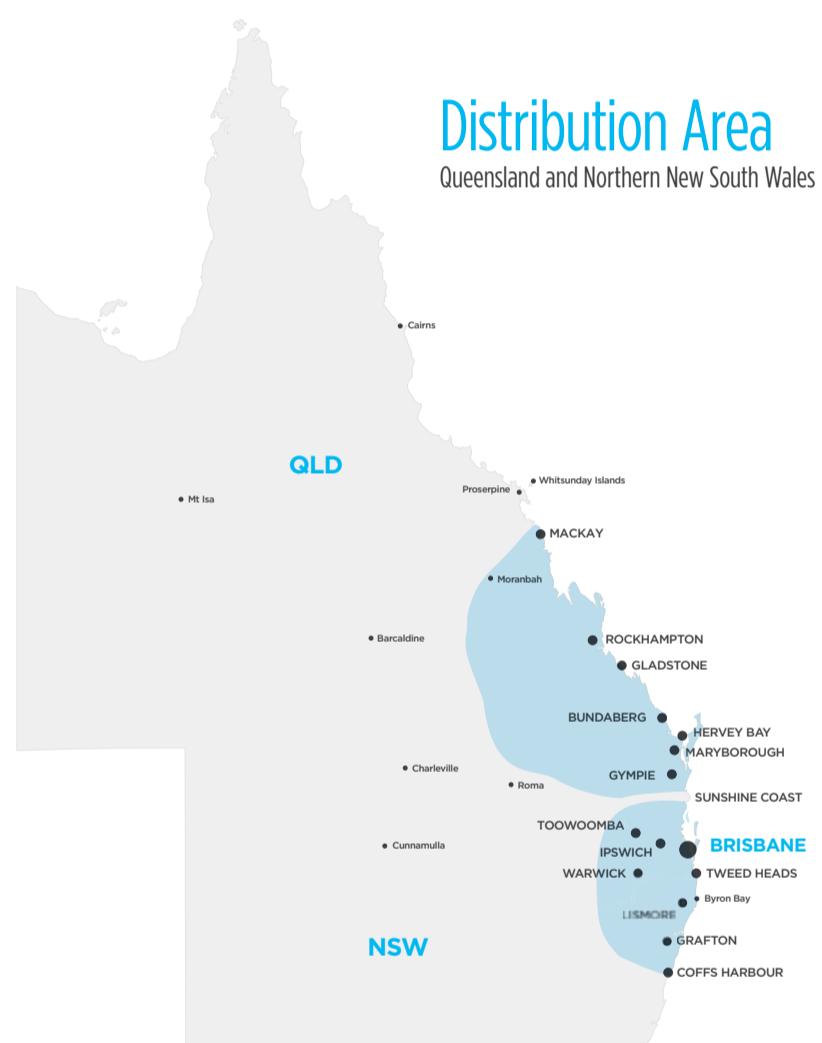
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