

# Risk free asset attraction

CHRIS HERDE

A NORTHSIDE medical/office building which “you could sell to your own mother” has sold under the hammer.

The two-level building at 504 Lutwyche Rd, Lutwyche, sold for \$3.31 million after an auction campaign by Raine & Horne Commercial’s Hudson Dale and Trent Bruce.

Mr Dale said the “risk free” investment received 75 inquiries with seven registered bidders and two Brisbane-based investors battling it out at the end.

“There was healthy interest in the property,” he said.

“It was very clean and very well presented.

“I was telling people that this was the type of investment you could sell to your own mother because it’s safe at a time when investors aren’t trusting tenants with all the uncertainty about.”

On a 1440sq m site with 25 car spaces, the 630sq m building has five tenants, Float HQ health spa, Perios Medical Devices, O’Neills Accountants, Black Bear Investment Group and a medical group.

The tenants have been established in the building for some time and the previous owners made various improvements to the property.

The sale realised a yield of



**EASY OPTION:** Trent Bruce and Hudson Dale at 504 Lutwyche Rd, Lutwyche, which they sold for \$3.31 million.

5.8 per cent. According to CoreLogic it last changed hands in 2012 for \$2.025 million.

Mr Bruce said it was a

strong result with 20 bids at the auction.

“It’s only 4km from the CBD with great amenity and

across the road from the Lutwyche Shopping Centre.

“At the moment it’s a passive investment for the new

owner but the site has potential development upside with five-storey zoning for commercial and residential.”

**SALES**

**GOODNA**

AN owner-occupier paid \$500,000 for a two-level Queenslander with commercial zoning at 31 Church St. Greg Tate handled the sale. **Raine & Horne Commercial**

**NORTHGATE**

AN interstate investor paid \$817,500 for a 334sq m industrial unit at 5/58 Frederick St. Jared Conway and Harry Butterfield struck the deal that realised a 7 per cent yield. **Colliers International**

**BRENDALE**

AN owner-occupier paid \$457,000 plus GST for a 274sq m industrial unit at 83/302 South Pine Rd. Phil Grant and Ryan Chesney struck the deal. **NAI Harcourts**

**CAPALABA**

AN investor paid \$749,000 for a 525sq m office/warehouse at 3-9/28-30 Smith St. Colin Tucker handled the sale. **Raine & Horne Commercial**

**BRENDALE**

A LOCAL investor paid \$1.1 million for three industrial strata units with a lettable area of 744sq m. Harry Butterfield struck the deal. **Colliers International**

**COOPERS PLAINS**

AN owner-occupier paid \$540,000 for a 332sq m office/warehouse unit at 1/45 Boyland Ave. Wayne Newberry handled the sale. **Rain & Horne Commercial**



## Premium Inner City investment with upside

**For Sale**  
40 Nile Street,  
Woolloongabba

- Two level asset with 877sqm\* of NLA
- New 5 + 5 year triple net lease with fixed reviews, returning \$240,672p.a.\*
- Prime 607sqm\* site located 350m\* from \$5.4bn\* Cross River Rail
- Development upside underpinned by MU1 - Mixed Use zoning

Sale by Expressions of Interest  
Closing 20 February 2020 at 4pm

**Andrew Havig**  
0478 010 990  
**Elliott O’Shea**  
0413 838 717

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\*(approx.)



## Approved Bayside Development Site

**For Sale**  
9A Laura Street,  
Cleveland

- 1.432ha\* infill site in the heart of Cleveland – first time to market in 40 yrs
- DA approved for 24 lots with generous lot sizes to meet strong owner occupier demand
- Desirable lifestyle location in close proximity to amenity

Sale by Expressions of Interest  
Closing 27 February 2020 at 4pm

**Andrew Havig**  
0478 010 990  
**Elliott O’Shea**  
0413 838 717

[property.jll.com.au/307100](http://property.jll.com.au/307100)



\*(approx.)