

Southport CBD project to add 44 apartments

A SITE in Southport's central business district that is earmarked for a nine-storey apartment building has changed hands in a \$1.35 million deal.

The 1081sq m vacant parcel is at 13-15 Norman St, which sits between Marine Pde and Scarborough St, just south of Nind St.

The building that is proposed for the holding has 44 two-bedroom apartments and a covered rooftop recreation area with timber deck, barbe-

cue and kitchen facilities. The apartments will feature terraces or balconies and there will be 48 car bays, 25 at basement level and the remainder at ground level, along with 48 bike spaces. An application to allow development of the apartment building was lodged with the city council by DGSJ Projects some time ago.

The property has been bought by Outlook GC from Longview Property Investments, which paid \$800,000 for it in December 2011.

Upside is revving up Gympie Rd market



TOP SPOT: Nick Price and Trent Bruce from Raine & Horne Commercial sold the site at Gympie Rd, Picture: Annette Dew

PHIL BARTSCH

A GYMPIE Rd holding occupied by two major car dealership groups at Kedron on Brisbane's northside has changed hands for \$5.95 million.

The property spanning 5646sq m across four allotments at 306-320 Gympie Rd was sold under the hammer to Norris Motor Group, which recently finalised the deal.

Norris Motor Group has been a long-term tenant, operating a car dealership on

1784sq m of the holding for a number of years.

Shortly before the acquisition it had renewed its lease for a further five years.

The other 3862sq m is occupied by Byrne Motor Group for its Great Wall, Ssangyong and Chery dealerships but its lease is due to expire in May.

Trent Bruce and Nick Price from Raine & Horne Commercial were the marketing agents for the Kedron property and fielded more than 40 inquiries throughout the auction campaign.

Mr Price said the offering

attracted a mixed bag of owner-occupiers and developers with four registered bidders engaging in spirited bidding on auction day.

"Quite a few developers missed out," he said. "They were looking for a deal subject to terms but the vendor was looking for a clean, cash unconditional offer under auction conditions."

Mr Bruce said Norris Motor Group had always had an interest in putting its foot on the holding, which is directly next door to its new Volkswagen showroom.

"They can utilise and operate out of it but they also see the underlying land content there obviously has some unbelievable redevelopment potential in the future," he said.

Mr Bruce said there was a big shift occurring in Brisbane's car yards on the north and southside.

"The internet has changed their game and potentially we'll see the larger groups becoming more dominant in the high exposure locations and some of the smaller dealers disappear or occupying cheaper sites."

DISPOSAL OF VACANT INDUSTRIAL LAND

AUCTION Thursday 19 March at 11am in-rooms
88 PEARSON ROAD, YATALA, QLD

LAND DEVELOPMENT

Outlines indicative only

ha 2.76ha land area	Z Zoned Precinct 1	 Yatala enterprise area	Adam Wills 0408 370 027 Daniel Coburn 0418 155 265
----------------------------------	---------------------------------	----------------------------------	---

colliers.com.au/13808

GO WEST, GO BIG

EOI closing Thursday 26 March at 4pm
2 CHUM STREET, NEW CHUM, QLD

MAJOR INDUSTRIAL OPPORTUNITY

Outlines indicative only

 Low 11% site coverage	m² 21,999m ² buildings	ha 19.8ha land area
 Redevelop or occupy	 Junction of three major highways	 One of a kind

Jason Rasmussen 0410 433 133		David Seale 0418 768 087 Stewart Gamblin 0423 587 010	
---------------------------------	--	--	--

colliers.com.au/13931

colliers.com.au

Accelerating success.

Reach more people - better results faster.

PRIME RESIDENTIAL DEVELOPMENT OPPORTUNITY

OFFERS TO PURCHASE closing Thursday 19 March at 4pm
LOT 505 LAVER DRIVE, ROBINA, SOUTH EAST QLD

RESIDENTIAL AND COMMERCIAL APPROVED SITE - AMENITY RICH

Outlines indicative only

 Medical services nearby	 Spectacular city views	 Architectural scheme for 256 Apts.	 Schools and universities nearby	Geoff Lamb 0413 777 997 Darrell Irwin 0419 705 419
--------------------------------	-------------------------------	--	---	---

colliers.com.au/13888

colliers.com.au

Removalist moving on

NATIONAL company Grace Removals has taken ownership of a Burleigh property that has been its Gold Coast base for 28 years.

The 1450sq m building sits on a 3944sq m parcel, at 23 Alex Fisher Drive.

It has been acquired for \$1.672 million by Grace Worldwide (Australia), which trades as Grace Removals Group.

The property has been sold by owner of 10 years Millidale, a company linked to Ormeau residents John and Myra Lahrs, which bought it in January 2005 for \$1.3 million from Kelly Pines, an entity linked to Lynette and Rodney Lane.

Grace Worldwide (Australia) derives the bulk of its revenue from the removal and storage of goods, document storage and retrieval, and associated services.

The company operates in Australia and New Zealand and employs about 700 staff.