

# City hosts NDIS agency

THE National Disability Insurance Agency, the statutory body that will implement the National Disability Insurance Scheme, has chosen the Coast for a major regional base.

In a 2017 landmark deal, the agency has taken a 10-year lease with two two-year options over four floors in The Rocket tower at Robina that deliver 2796sq m of floorspace.

The office will host to up to 150 staff who will roll out and administer the scheme from Port Macquarie to Cairns and Queensland's western border.

The scheme will become available from July 1 in areas including Ipswich, Scenic Rim, Logan and Redland cities; in others including the Gold Coast, its Hinterland and Brisbane from July 1, 2018; and in Moreton Bay, Sunshine Coast and Gympie from July 1, 2019.

The Rocket space was formerly home by Members Alliance, which held five floors.

The vacant floor will be retained by Gold Coast council for commercial purposes.

The Rocket has some 11,000sq m of office space.

It is held by Clarence Property Group and Sentinel Property Group, which acquired the 16-level tower for \$70 million in October 2015.

The NDIA office lease was negotiated by Knight Frank Gold Coast's Tania Moore, who said the tenancy drew significant interest.

"The Rocket is the newest of only four A-grade office buildings on the Coast and is well connected to new infrastructure at Robina — including Robina Private Hospital and the Robina Town Centre destination retail and recreation precinct," she said.

"Opportunities to secure a multi-level office space in a premium business district are rare and the offering drew interest from government and private businesses nationwide.

"The interest also reflects solid demand for Gold Coast office space which jumped in the second half of 2016.

"New tenancies have been absorbed quickly and there is a limited pipeline of new stock."

Clarence Property Group managing director Peter Fahey said it is "good to see a Government-backed agency, with solid plans for growth and jobs creation on the Gold Coast, move into The Rocket, which is a blue-chip asset for our portfolio".

"More deals are in the pipeline at The Rocket, where vacancies are limited, and we

expect it to be fully tenanted within weeks," he said.

Sentinel Property Group managing director Warren Ebert said the federal government-backed NDIA strengthens the tenant profile of The Rocket and its standing as a premier office location.

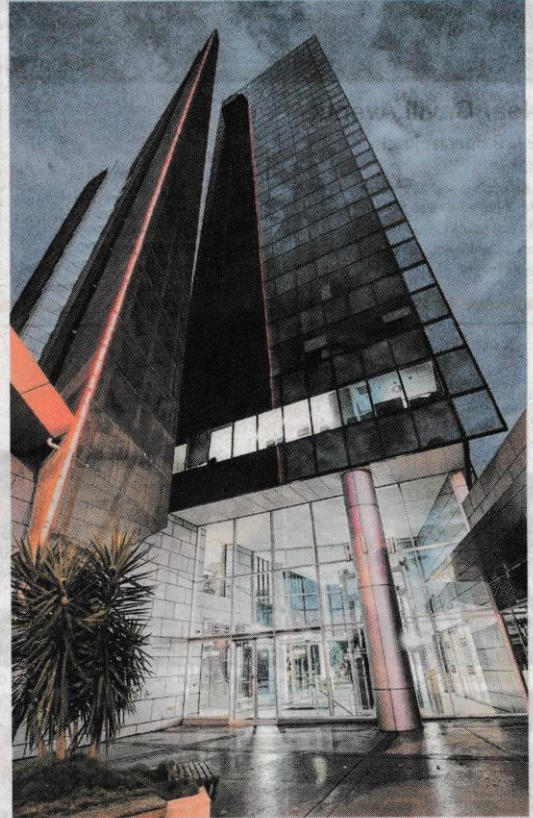
He said the NDIA lease also highlights momentum in the Gold Coast commercial property market, which comes on the back of a wave of infrastructure projects, many linked to the 2018 Commonwealth Games, and major housing, resort and tourism development.

"The Coast is on the cusp of a new growth stage and The Rocket is positioned to benefit from it as the region's premier office tower," he said.

Clarence Property's \$300 million portfolio boasts more than 20 commercial, retail and residential developments from Airlie Beach to Port Macquarie and the group has a \$300 million development pipeline.

Sentinel Property Group has a \$1 billion-plus portfolio of 45 retail, industrial, office, land, tourism infrastructure and agribusiness assets.

It has been in divestment mode, selling 11 holdings for \$220 million at a 25.17 per cent average internal rate of return.



NDIA has joined the tenant lineup at The Rocket tower in Robina.