

COURIERMAIL.COM.AU FRIDAY JANUARY 20 2017

REACHING FOR THE SKY

CHRIS HERDE

ONE of the largest office leases on the Gold Coast in recent years has been struck with the Federal Government-backed National Disability Insurance Agency securing four floors in The Rocket office tower at Robina.

The agency has a 10-year lease with options on 2796sq m of space that was occupied by financial services company Members Alliance, until it collapsed last year.

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

"The Rocket is the newest of only four A-grade office buildings on the Gold Coast," Ms Moore said.

"The opportunity to secure a multi-level space in a premium CBD commercial building was an extremely rare one and, as such, the offering drew interest from a range of government and private businesses across the country."

The space was marketed at \$495/sq m.

Over the last decade the NDIA deal was only bettered in 2010 by Wyndham Resort's 4521sq m lease in Bundall's Corporate Centre and council-owned

water retailer Allconnex Water 3300sq m deal at The Rocket.

After Allconnex was disbanded in 2014, the Gold Coast City Council took over the lease tail and it sub-leased the five floors to Members Alliance.

It will

now retain one floor for future commercial purposes.

The Rocket (pictured) is jointly owned by Clarence Property Group and Sentinel Property Group, which acquired the 16-level office tower for \$70 million in 2015.

Sentinel's managing director Warren Ebert said the lease further strengthened the long-term tenancy profile of The Rocket and highlighted the growing momentum on the Gold Coast on the back of a

new wave of infrastructure, residential, resort and tourism development.

"The Gold Coast is on the cusp of an exciting new growth stage and The Rocket is well positioned to benefit from this as the region's premier office tower," Mr Ebert said.

Clarence Property's Peter Fahey said The Rocket continued to be a blue chip asset in the company's property portfolio.

"There are a few more deals in the pipeline at The Rocket, with limited vacancies in the building. As such, we expect it will be fully tenanted by early in the new year," he said.

