

# Sunny Coast attraction

Chris Herde

Two properties on the Sunshine Coast have been snapped up as owner-occupiers and investors scramble to secure quality assets in the area.

A retail property at 41-43 Bulcock St, Caloundra, sold for \$3.1m and an industrial site at 33 Technology Drive, Warana, went for \$2m.

The deals were struck by Colliers' Shaun Seeto, Hunter Higgins, Nigel Irving and Ben Flower.

A local business owner bought the Westpac and ANZ tenanted Caloundra property, which features a building with a net lettable area of 547sqm on an 881sqm site.

Mr Seeto said premium investment opportunities with strong national covenants were rarely offered to market.

"The expressions of interest campaign generated over 130 inquiries resulting in strong inspection traffic, multiple competitive offers at the close and a yield of 6.74 per cent," Mr Seeto said.

"The buyers were attracted to the property's unrivalled main road exposure and the existing leases with anchor tenants Westpac and ANZ.

"Additionally, they were drawn to arguably the best location on the main thoroughfare with zoning allowing for



The Westpac and ANZ-anchored property at 41-43 Bulcock St, Caloundra, that sold for \$3.1m.

future development." Mr Seeto said a Brisbane-based investor bought the Warana property which features an 840sqm building on a 1942sqm site and was occupied by Sunquest Signs.

"The Warana industrial precinct remains highly sought

after by owner occupiers, tenants and investors due to its central location on the Sunshine Coast and proximity to the hospitals," he said.

"The expressions-of-interest campaign generated over 60 new inquiries resulting in a highly competitive campaign,

with six written offers at close and a resulting yield of 4.87 per cent," he said.

Colliers researcher Pragma Sharma said the Sunshine Coast had experienced a significant population increase, creating various property opportunities in the region.

"In the industrial sector, the rise in household consumption has resulted in a demand for warehouses, which has led to reduced vacancy," he said.

"In the retail sector, the Sunshine Coast continues to benefit from the growth in inbound tourism."

## Telstra dials up FNQ base

Construction is set to start on Telstra's new multimillion-dollar state-of-the-art office and warehouse in Townsville.

The project is being developed by Honeycombes Property Group in its Central Business Park project, where Telstra will join the ATO, Central Queensland University and several other national and local businesses.

The new HQ will deliver a modern and collaborative hub for Telstra employees and represents the telco's commitment to regional development and the future growth of Townsville's business sector.

Managing director Peter Honeycombe said they were pleased to be able to work with both Townsville City Council and Telstra to establish the blueprint for the company's new working precinct in the city centre. "Central Village and the office, education and retail precincts within it, will provide the optimum working environment," he said.

The 2130sq m three-storey office building includes end-of-trip facilities and a rooftop terrace. Included in the development is a technical warehouse covering 750sqm which will support Telstra's logistics and distribution requirements.

## Sentinel lights the solar way

Sentinel Property Group has strengthened its solar energy footprint in Queensland with a \$4.7m roof installation starting construction at Mackay's Caneland Central shopping centre.

Caneland Central is the third Sentinel property in Queensland to have a solar system installed, with the Group also completing a \$2m upgrade at the DFO Cairns retail centre, while the River Quays office building in the Townsville CBD also has a substantial system.

Sentinel chief executive Warren Ebert said they were investing heavily in renewable energy and the Caneland Central installation was its largest



Sentinel CEO Warren Ebert

solar project to date. "We'll be installing more than 8000 solar panels on the roof at Caneland Central, with the project expected to be completed by the end of this year," he said.

"This installation is expected

to produce around 15,000 kilowatts of power each day and result in substantial electricity cost savings and generate annual income of about \$1.5m for the centre.

"Furthermore, the installation is projected to enhance the asset value of Caneland Central by circa \$20m."

Late last year, the syndicator completed the purchase of Caneland Central from the Lendlease managed Australian Prime Property Fund Retail for \$280m.

The purchase took its investment in retail centres during 2022 to almost \$700m after its acquisition of Casuarina Square in Darwin for \$418m.

Accelerating success.

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DA Approved Boutique CBD Development Site

For Sale

466 Ann Street, Brisbane CBD, QLD

EOI closing July 12 at 4pm (AEST)

486m<sup>2</sup>\* total land area

Boutique 21x apartment project

Zoned PC1 Principal Centre

Adam Rubie  
0413 432 911

Brendan Hogan  
0422 561 295

[colliers.com.au/p-AUS66021044](https://colliers.com.au/p-AUS66021044) \* Approx.

Accelerating success.

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Significant DA Approved Sunshine Coast Beachside Development Opportunity

For Sale

1-9 Bulcock St & 45-47 Bombala Tce, Caloundra, Sunshine Coast, QLD

For Sale by Expressions of Interest closing Thursday 20 July at 4pm (AEST)

5,289m<sup>2</sup>\* total land area

DA for mixed-use apartments, hotel & retail

Zoned Major Centre

Three street frontage

Elevated position with ocean views<sup>^</sup>

Highly sought after coastal location

James Matley  
0411 235 309

Baydn Dodds  
0418 173 187

Brendan Hogan  
0422 561 295

Nick Dowling  
0419 726 705

[colliers.com.au/p-AUS66021153](https://colliers.com.au/p-AUS66021153) \* Approx. <sup>^</sup> STCA