

Commercial Research

# BETWEEN THE LINES

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## Gold Coast Half Year Transaction Wrap

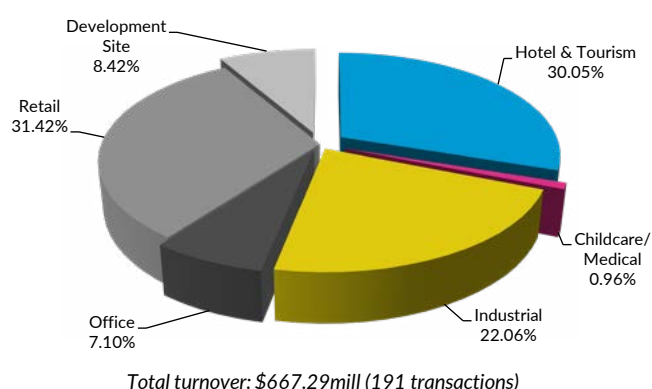
July 2018



During the first half of 2018, volumes have shown a significant uptick thanks to a number of high profile transactions. Gold Coast investment activity, represented over \$667million during the first six months of 2018, well ahead of the \$276million achieved in the same period of 2017.

This uplift after two periods of declines is more aligned to the stand out result seen in the 1H 2015 where \$715 million changed hands. While this number is still slightly down on this period, the total volume was propped up by a number of Hotel & Tourism high value sales which together represented over 30% of all sales.

## 1H 2018 Commercial Sales Gold Coast



Retail was the dominate asset class this period represented by 31.42% which included the \$90million Soul Boardwalk sale as well as other smaller investor stock.

Industrial continues to be the most consistent asset class represented by \$147.19million over this six month period or 22.06% of the total pool of sales. Industrial, Office and Retail sales are dominated by sub \$2million assets which have resulted in the continued stabilisation of low yields ranging between 4.00% and 8.00% depending on asset type, location, tenant and lease covenant.

Source: Ray White

The following tables highlight the transactions recorded during the 2Q 2018, these sales total \$353.57million across 98 sales.

The bulk of \$ volume transacted in the Retail and Hotel & Tourism space due to a couple of high value sales.

Industrial represents 14.99% this period which is dominated by sub \$1million assets totalling \$53.01million across 49 deals representing yields in the 5.50% to 8.50% range.

## Q2 2018 Sales Office

Address	Suburb	Sale Price	Land Area (sqm)	\$/ Land	NLA	\$/ NLA	Sales Date	Yield	Freehold /Strata
411 & 412 / 34-36 Glenferrie Road	Robina	\$1,200,000			396	\$3,030	Apr-18	-	S
The Southport Chambers' 56-58 Nerang Street	Southport	\$6,973,000	944	\$7,387	2,065	\$3,377	Apr-18	7.53%	F
19 Short Street	Southport	\$220,000			71	\$3,099	Apr-18	-	S
2/42 Marine Parade	Coolangatta	\$620,000			93	\$6,667	Apr-18	-	S
20/42 Bundall Road	Bundall	\$260,000			89	\$2,921	May-18	7.50%	S
3/20 Lake Orr Drive	Varsity Lakes	\$308,000			51	\$6,039	May-18	-	S
39 Tallebudgera Creek Road	Tallebudgera	\$2,850,000	2,023	\$1,409			May-18	-	F

Source: Ray White, Core Logic, Real Capital Analytics (Reported Sales)  
\*Please refer to disclaimer clause



## Office Continued

Address	Suburb	Sale Price	Land Area (sqm)	\$/Land	NLA	\$/NLA	Sales Date	Yield	Freehold /Strata
41a Tallebudgera Creek Road	Burleigh Heads	\$1,475,000	1,012	\$1,458	493	\$2,992	May-18	6.65%	F
3/1 Nerang Street	Nerang	\$312,000			139	\$2,245	Jun-18	-	S
302/21 Lake Street	Varsity Lakes	\$2,050,000			640	\$3,203	Jun-18	7.80%	S
Suite 31105-31108 Southport Central	Southport	\$1,150,000			358	\$3,212	Jun-18	-	S
Level 3/21 Lake Street	Varsity Lakes	\$3,380,000			880	\$3,841	Jun-18	-	S
4/79 West Burleigh Road	Burleigh Heads	\$327,500			79	\$4,146	Jun-18	6.96%	S
72 Smith Street (alt 20 King Street)	Southport	\$1,330,000	660	\$2,015	277	\$4,801	Jun-18	-	F

## Retail

Address	Suburb	Sale Price	Land Area (sqm)	\$/Land	NLA	\$/NLA	Sales Date	Yield	Freehold /Strata
1/1638 Tweed Street	Burleigh Heads	\$1,530,000			374	\$4,091	Apr-18	7.77%	S
2035 Gold Coast Highway	Miami	\$1,400,000	506	\$2,766.8	257	\$5,447	Apr-18	3.90%	F
19/110 Marine Parade	Coolangatta	\$1,222,000			110	\$11,109	Apr-18	5.86%	S
776 Pacific Parade (Elephant Rock Cafe)	Currumbin	\$3,500,000	502	\$6,972.1			Apr-18	-	F
11/109 West Burleigh Road	West Burleigh	\$345,000			70	\$4,929	May-18	-	S
Easy T Centre, Scottsdale Drive	Robina	\$35,800,000	20,400	\$1,754.9	5,880	\$6,088	May-18	7.19%	F
3/11 Karp Court	Bundall	\$345,000			56	\$6,161	May-18	7.48%	S
102/139 Scarborough Street	Southport	\$1,238,000			134	\$9,239	May-18	-	S
140-144 Griffith Street	Coolangatta	\$2,880,000	574	\$5,017.4	300	\$9,600	May-18	6.60%	F
17 Tedder Avenue	Main Beach	\$1,273,000	506	\$2,515.8	116	\$10,974	May-18	-	F
Soul Boardwalk', 4 The Esplanade	Surfers Paradise	\$90,000,000			7,012	\$12,835	May-18	7.77%	S
2705 Gold Coast Highway	Broadbeach	\$2,023,000	607	\$3,332.8	97	\$20,856	May-18	-	F
24 Strathaird Road	Bundall	Undisclosed	2,640		130		May-18	-	F
1/160 Cotlew Street	Ashmore	\$1,180,000			308	\$3,831	May-18	10.61%	S
Lot 11 / 160 Cotlew Street (Ashmore Plaza)	Ashmore	Undisclosed			673		Jun-18	7.50%	S
2223 Gold Coast Highway	Mermaid Beach	\$4,100,000	412	\$9,951.5	367	\$11,172	Jun-18	6.06%	F

## Industrial

Address	Suburb	Sale Price	Land Area (sqm)	\$/Land	NLA	\$/NLA	Sales Date	Yield	Freehold /Strata
4/183 Currumburra Road	Ashmore	\$1,140,000			877	\$1,300	Apr-18	8.10%	S
12 Supply Court	Arundel	\$2,800,000	4,115	\$680	2,112	\$1,326	Apr-18	-	F
8/55 Commerce Circuit	Yatala	\$600,000			374	\$1,604	Apr-18	-	S
20 Wrights Place	Arundel	\$1,320,000	1,903	\$694	800	\$1,650	Apr-18	-	F
19/3-15 Jackman Street	Southport	\$413,000			230	\$1,796	Apr-18	-	S
9 Nesbit Street	Southport	\$800,000	809	\$989	409	\$1,956	Apr-18	4.12%	F
6/10 Rothcote Court	Burleigh Heads	\$375,000			186	\$2,016	Apr-18	-	S
22/42 Burnside Road	Ormeau	\$500,000			245	\$2,041	Apr-18	-	S
1&2/54 Siganto Drive	Helensvale	\$1,510,000			723	\$2,089	Apr-18	-	S
15/37 Blanck Street	Ormeau	\$230,000			110	\$2,091	Apr-18	7.82%	S
3/140 Millaroo Drie	Helensvale	\$558,000			263	\$2,122	Apr-18	-	S
183 Burnside Road	Stapylton	\$9,000,000	42,547	\$212	3,993	\$2,254	Apr-18	-	F
4/8 Fortitude Crescent	Burleigh Heads	\$420,000			175	\$2,400	Apr-18	-	S
9 Jay Gee Court	Nerang	\$1,150,000	2,083	\$552	400	\$2,875	Apr-18	-	F
2/15 Lawrence Drive	Nerang	\$605,000			195	\$3,103	Apr-18	7.50%	S
5/54 Bailey Crescent	Southport	\$350,000			100	\$3,500	Apr-18	-	S
18 Olympic Circuit	Southport	\$2,100,000	1,112	\$1,888			Apr-18	-	F
3 Central Drive	Burleigh Heads	\$1,075,000	1,613	\$666			Apr-18	-	F
5 Rina Court	Varsity Lakes	\$850,000	1,584	\$537			Apr-18	-	F
23 Binary St	Yatala	\$1,675,000	6,388	\$262			Apr-18	-	F
15/19 Expo Court	Ashmore	\$490,000			234	\$2,094	Apr-18	-	S
1/54 Siganto Drive	Helensvale	\$1,510,000			501	\$3,014	Apr-18	12.15%	S
43 Township Drive	Burleigh Heads	\$1,045,000	1,797	\$582			Apr-18	-	F
53 Christensen Road	Stapylton	\$710,000			603	\$1,177	May-18	-	S
9/38 Eastern Services Road	Stapylton	\$710,000			603	\$1,177	May-18	-	S
8-10 Byte Street	Yatala	\$4,200,000	14,600	\$288	3,000	\$1,400	May-18	-	F
33 Alex Fisher Drive	Burleigh Heads	\$1,450,000	1,500	\$967	910	\$1,593	May-18	8.88%	F
18 Export Drive	Molendinar	\$240,000			143	\$1,678	May-18	-	S
2/3 Millennium Circuit	Helensvale	\$292,000			170	\$1,718	May-18	5.97%	S
22/27 Motorway Circuit	Ormeau	\$598,000			323	\$1,851	May-18	-	S
10 Production Avenue	Molendinar	\$2,150,000	3,630	\$592	1,149	\$1,871	May-18	-	F
5/58 Waterway Drive	Coomera	\$520,000			266	\$1,955	May-18	8.56%	S
2/4 Northward Street	Upper Coomera	\$380,000			188	\$2,021	May-18	7.05%	S
4 Jade Drive	Moledninar	\$1,430,000	1,647	\$868	700	\$2,043	May-18	-	F
13/27 Motorway Circuit	Ormeau	\$448,000			216	\$2,074	May-18	-	S
21/42 Burnside Road	Ormeau	\$530,000			244	\$2,172	May-18	-	S

Source: Ray White, Core Logic, Real Capital Analytics (Reported Sales)

\*Please refer to disclaimer clause



## Industrial Continued

Address	Suburb	Sale Price	Land Area (sqm)	\$/Land	NLA	\$/NLA	Sales Date	Yield	Freehold /Strata
3/7 Olympic Circuit	Southport	\$345,000			141	\$2,447	May-18	6.86%	S
2 Rycroft Street	Carrara	\$1,000,000	1,509	\$663	258	\$3,876	May-18	-	F
162 Gainsborough Drive	Pimpama	\$9,500,000					May-18	5.90%	F
43 Township Drive	Burleigh Heads	\$1,045,000	1,797	\$582			May-18	-	F
27 Aliciajay Circuit	Yatala	\$865,552	2,537	\$341			May-18	-	F
243 Stapylton Jacobs Well Road	Stapylton	Undisclosed	35,220				May-18	-	F
3-9 Octal Street	Yatala	\$2,650,000	11,200	\$237			May-18	-	F
18 Export Drive	Molendinar	\$240,000	3,613	\$66	113	\$2,124	May-18	-	F
3/34-36 Township Drive	Burleigh Heads	\$480,000			288	\$1,667	May-18	6.50%	S
4/8 Hopper Avenue	Ormeau	\$268,000			145	\$1,848	Jun-18	7.60%	S
43 Paradise Avenue	Miami	\$1,390,000	410	\$3,390	741	\$1,876	Jun-18	7.41%	F
6/42 Burnside Road	Ormeau	\$390,000			200	\$1,950	Jun-18	-	S
7/4 Leda Drive	Burleigh Heads	\$430,000			195	\$2,205	Jun-18	-	S
22/2 Hawker Street	Currumbin Waters	\$295,000			104	\$2,837	Jun-18	-	S

## Other Asset Classes

Address	Suburb	Sale Price	Land Area (sqm)	\$/Land	Sales Date	Yield	Property Type
2-8 Nesbit Street	Southport	\$2,850,000	1,619	\$1,760	May-18	5.86%	Child Care
47 Riverdale Road	Oxenford	\$3,551,000	4,497	\$790	May-18	7.24%	Child Care
Lot 42 Pearson Road	Ormeau	\$14,000,000	197,074	\$71	Apr-18	-	Development Site
43 Dutton Street	Coolangatta	\$650,000	797	\$816	Apr-18	-	Development Site
31 Pacific Street	Main Beach	Undisclosed	498		Apr-18	-	Development Site
214-224 Lahrs Road	Ormeau	\$2,950,000	13,717	\$215	Apr-18	-	Development Site
5-7 Peninsular Drive	Surfers Paradise	\$2,200,000	1,518	\$1,449	Apr-18	-	Development Site
14-18 Mary Avenue	Broadbeach	\$11,000,000	1,518	\$7,246	May-18	-	Development Site
26 Sunrise Boulevard	Surfers Paradise	\$1,250,000	506	\$2,470	May-18	-	Development Site
China House <sup>1</sup> - 3286 Surfers Paradise Boulevard	Surfers Paradise	\$3,850,000	405	\$9,506	May-18	-	Development Site
19-25 Harbour Village Parade	Coomera	\$2,100,000			Apr-18	9.90%	Hotel & Leisure
Watermark Hotel & Spa	Surfers Paradise	\$82,700,000			Jun-18	-	Hotel & Leisure

# CASE STUDY

2243 GOLD COAST HIGHWAY, NOBBY BEACH

RayWhite®



This exceptional investment opportunity is strategically positioned within the thriving Nobby Beach retail precinct with extensive frontage to the Gold Coast Highway.

- Net income \$118,884\* p.a. + GST
- Net Lettable Area 334m<sup>2</sup>\*
- Brilliantly positioned prime freehold premise
- Leased to two restaurants "Fire Cue Bar & Grill" & "Basil Thai"
- Located within the thriving Nobby Beach beachside retail precinct
- Excellent Gold Coast Highway exposure

The property attracted 91 enquiries and sold post auction within a week of auction day.

## Sales Analysis\*

Sale Price	\$2,325,000
Sale Date	August 2018
Land Area	435m <sup>2</sup>
Land Rate/m <sup>2</sup>	\$5,345
NLA	334m <sup>2</sup>
Building Rate/m <sup>2</sup>	\$6,961
Purchaser	Local Investor
Yield	5.1%

\*All figures and areas are approximate only

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## Steven King has the Ray White **Know How**

**ELITE**  
PERFORMER 2017

Steven King is a leading Gold Coast Commercial Real Estate Sales Specialist, who consistently sells a high volume of notable high-profile commercial assets.

From the moment you meet Steven, you will note his energy, focus and enthusiasm. People who have appointed Steven King throughout his 15 years in the local Gold Coast Commercial Real estate market, have continually praised his personal commitment to the outcome and his high level of personal service throughout their sale process.

Having achieved exceptional results on in excess of \$350 million of local Gold Coast commercial asset sales in recent years, Steven is continually praised by his clients for his personal responsibility to the outcome and ability to achieve the very best possible result. It takes commitment and energy to consistently achieve outstanding results.

Steven's never had a problem with energy, enthusiasm and a commitment to being out in front of the pack, in his prior career as a professional sports athlete, he placed as high as No. 2 overall in the national Ironman Series, ranked No. 2 in the world as an Ironman, and won numerous Australian surf life-saving titles. In this capacity he was an ambassador for national and international companies such as Citizen Watches, Uncle Toby's and Golden Circle.

Steven has been the team leader of the Ray White Commercial Gold Coast sales division for the past 3 years and is regarded as one of the Gold Coast's best commercial real estate agents.

Steven has previously been awarded the REIQ Queensland commercial agent of the year, an award presented to state's best real estate practitioner. The REIQ awards are considered the pinnacle

achievement for real estate practitioners in Queensland.

Steven's successes include-

- Awarded Real Estate Institute of Queensland (REIQ) Commercial Salesperson of the year
- Finalist in the commercial sales person of the year category at the Newscorp Australia REIA National awards
- Awarded Ray White Commercial international marketer of the year two times
- Awarded Alan White Elite performer 2014, 2015, 2016 and 2017
- Ranked in the top 10 within the Ray White international Commercial Group



Research

# KNOW HOW

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Research

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Ray White Commercial Gold Coast

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