

Central Plaza reaches peak

Chris Herde

ONE of Townsville's biggest office towers is almost full after recently securing two high-quality tenants.

Insurers QBE and the Department of Infrastructure and Planning are set to move into the seven-level Central Plaza at 370 Flinders St.

Through a deal negotiated by Colliers International, QBE has committed to 256sq m on level 3 and through Trident Corporation, DIP will move into the whole of level 5 (413sq m).

The DIP lease is over a four-year term and the QBE deal is for five years.

Central Plaza is located in the heart of Flinders Street Mall, which is currently undergoing a \$56 million refurbishment to be completed early this year.

It is owned by Tridson Pty Ltd, a joint venture formed in 2006 between Trident and a group of sophisticated investors.

Trident's Bernie McKeering said other tenants in the 5000sq m building include the Department of Health and WorleyParsons. Asking rentals range from \$325/sq m to \$340/sq m.

Mr McKeering said Hutchinson Builders started a refurbishment program after Central Plaza was bought in May, 2006. Trident recently lodged a NABERS rating application aiming to achieve 4.5 to 5 stars.

"We have worked hard from the outset to ensure Central Plaza offers tenants an environmentally friendly workplace," Mr McKeering said.

Before Christmas a 182sq m and 29sq m of space were left in Central Plaza. But a recent Heads of Agreement with an international company is expected to secure the 182sq m tenancy.

"We are currently considering other opportunities in Townsville," Mr McKeering said. "We feel that we are now at the bottom of the investment cycle."



CLOSING BOOKS: Townsville's Central Plaza is now almost full.

Hutchinson wins race to Redcliffe job

QUEENSLAND-based construction company Hutchinson Builders will build Blue Care's first Azure Blue Lifestyle Community at Redcliffe after winning a sought-after tender.

There were 29 contractors who expressed an interest in building the \$60 million project on Anzac Ave, which is the first of several planned Azure Blue developments.

Blue Care Property Solutions director James Mantis said: "Hutchinson Builders demonstrates an ability to meet our project expectations and those of residents."

The Azure Blue Lifestyle Community at Redcliffe is an integrated development with one, two and three-bedroom apartments built across three buildings of four and five storeys.



Flood Free Warehouse

FOR LEASE



Beenleigh allotments top \$5.5m

THE final allotment in the Beenleigh Industrial Estate has been snapped up, with the development generating total sales of more than \$5.5 million.



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