

Petrie's full house

Two-tiered economy triggers an expansion

Chris Herde

A SIX-level office block on the edge of the Brisbane CBD is fully occupied after securing three new tenants this year.

The latest tenants to find a home in 80 Petrie Tce were labour hire group AWX with 164sq m, IT specialists Decomplexity with 95sq m and crop technology experts Norris Energy with 119sq m.

Trident Corporation's Mitch Connell, who helped manage and co-ordinate the leasing of the property next to Hotel LA, said that in the past two years occupancy levels in the 3000sq m building had been about 85 to 90 per cent.

"But in the last few months we've had a lot of interest with about between 10 to 15 potential tenants having a look," Mr Connell said.

"Much of this has come from the mining and resources industry because of the two-tiered economy... with a lot of tenants from Perth who are expanding into Queensland."

The three deals were for \$445/sq m to 460/sq m for three to five-year terms.

James Comino from Wright Property, Mark Platsis from Ray White Commercial and Eric Milliken from Raine &

Horne Commercial all introduced tenants to the building, owned by Gasson Developments, a subsidiary of Hudson Builders.

Mr Connell said the success of the building was a major coup for Gasson, and has positioned it as one of the better performing assets in the fringe.

"The building has continued to prove popular with tenants seeking quality offices," he said.



ALL GONE: Trident's Mitch Connell outside 80 Petrie Tce.