



## Solicitor's Bundall `stable'

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A GOLD Coast lawyer and a commercial property agent have laid plans to develop a \$13.2 million office complex in the horse racing precinct at Bundall.

Solicitor Tim Delaney and First National Commercial Gold Coast agent Jamie Bourke are poised to develop the two-building project on land opposite the home straight of the Gold Coast Turf Club track.

The duo, operating through Capital Equities (Bundall), set the scene for the development in 2007 after Sibley Investments sold them the 4789sq m property, at 30 Racecourse Drive, for \$2.75 million.

Mr Bourke said 65 per cent of the project's 2509sq m of lettable area had pre-commitment with six contracts signed.

He said Mr Delaney, who heads third-generation boutique firm Delaney's Lawyers, was listed among the tenants in the development, taking a 290sq m suite.

"Three equestrian related businesses, a medical groups and a construction company have also signed deals to lease space in the project," said Mr Bourke.

"Tenants to date have an association with the equestrian industry, which has given use an edge.

"There are no office buildings in the racing precinct that work in line with the turf club, so it is a great opportunity."

He said the two-building project would be a prelude to a larger office building development.

"We originally intended to develop an eight-level office tower on the property, but with the market downturn the timing was not right," said Mr Bourke.

"So we decided to go ahead with a revised development, which will be a temporary structure and in about eight years be replaced with the big one."

He said the design of the tilt-slab complex was such that it allowed much of the material used to be recycled for the future \$87 million 12,300sq m development.

The buildings will be separated by one of two car parks on the property.

Of the eight tenancies across both buildings only two remain available for lease.

, is set to start the Paul Ziukelis Architects-designed project by the end of this month.



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