



Units eclipse sales record in Coomera

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THE sale of two commercial units in an Upper Coomera industrial hub has set a sales benchmark in the area.

Gold Coast-based development company Condev Constructions sold the industrial units in its Northward Street development last month for an average of \$2150/sq m.

The figure eclipsed the previous rate achieved in the area of \$1600/sq m at a recent auction.

End users Bio-Molecular Systems and Hamilton-Adar Investments bought the units for a total of \$1.07 million under unconditional contracts.

Condev director Tracy Marais said that she had seen a noticeable upturn in the market.

"Both purchasers have been quick negotiators and decision-makers, with the deals started and finished within a single week," said Ms Marais.

"We've been careful not to discount our stock over the past year, even when times were tough, as we were sure the market and particularly the area would rebound fairly quickly.

"Coomera is an ideal location for light industrial complexes such as these, as they provide value for end users or investors and are centrally located along the growth corridor of the northern Gold Coast."

Bio-Molecular Systems will use the 245sq m unit to store medical research laboratory equipment, while Hamilton-Adar Investments secured a 255sq m unit to house luxury car parts. Condev developed the 2025sq m 10-unit light industrial complex on a 3902sq m property at 3 Northward Street.

The company completed the project in March last year and has sold all but three units in the complex, which features 38 parking spaces.

Ms Marais said she was in negotiations with two companies to sell two of the remaining units, measuring 225sq m and 200sq m.

Both units have two 4.8m roller doors and a courtyard.

The other unit for sale is 184sq m and includes two undercover parking spaces, a 38sq m mezzanine office space and a roller door.

The recent sale for \$1600/sq m was a small warehouse unit in a 34-unit complex at 3 Dalton Street in the same area.

Condev started construction on a \$9 million mixed-use commercial project in Byron Bay in October.

The construction company is licensed to build residential, commercial and industrial projects in Queensland and NSW.



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