



# \$25m building bonanza at Coomera's industry parks

by Tracey McBean  
business property  
editor

COOMERA'S burgeoning industrial precinct fronting Kristins Lane and the Pacific Motorway is starting to take shape with building projects worth \$25 million well under way.

Located just west of the M1 at the Dreamworld exit, the strip at present comprises the two emerging estates known as Coomera Business Park and Upper Coomera Business Park.

Both industrial parks are poised to service the needs of the nearby planned Coomera Town Centre, a 60ha community precinct with major retail facilities, office buildings and apartment towers as well as medical, transport and education infrastructure for up to 200,000 people.

Coomera Business Park, a 34-lot industrial estate being developed by the Clylyn Group of Companies, has sold 27 of its lots, bringing total sales to \$18.5 million plus GST.

Developers to snap up land in the precinct include Kerry Baily, Michael Byrne, Condev, Donstone, Bruce Gold and Jamie McHugh.

Industrial action at Coomera. Above: A concept image of Upper Coomera Business Park. Right: An aerial view of Coomera Business Park with lots identified.

Another purchaser is Gold Coast smash repairer Heydon Harvey, who has bought three adjoining holdings in the estate.

Agent Shane Airey, of Airey Industrial which has sold most of the lots, said proximity to the M1 and the limited supply of industrial land in the area were major factors attracting buyers.

"People are becoming more aware of the park as it starts to take shape as an industrial precinct," he said.

Mr Airey said that projects under construction or planned for the park would offer a range of product types, from



small and large industrial units to freestanding buildings.

Projects under way include Mr Baily's \$8.5 million warehouse and services industry complex, comprising 23 units and due to be finished by September.

Near completion is a speculative 758sqm freestanding warehouse developed by Mr Byrne on a corner lot that is for sale at \$1.5 million plus GST.

Mr Byrne, who operates through Greyburn Building Contractors, also holds a further three lots for which projects are in the planning stage.

Mr McHugh, who is

associated with Miami Smash Repairs, is also about to start construction of a speculative project - two adjoining industrial warehouse units, each of 405sqm.

Remaining lots for sale in the estate range from 1500sqm to 2600sqm and there is also a 1.469ha parcel with highway frontage.

Next door, at Upper Coomera Business Park, Coast investors Helen and Wal Jones are making their development debut with a \$13 million precinct which will comprise 34 strata-title warehouse and factory units across four buildings.

Eleven of the units in the two-stage project have sold for a return of just under \$4 million.

Agent Graeme Salt, of Airey Industrial, said the buyers were a fairly even mix of end-users and investors.

One of the sold units is to become a takeaway-food outlet with outdoor seating and a fitout of that space is pending.

Greyburn Building Contractors has the construction contract and expects to complete the complex by July.

Airey Industrial is marketing Upper Coomera Business Park jointly with Gerry Thibault, of Lang Realty.