

Repurposing pays off

CHRIS HERDE

A NATIONAL leader in commercial construction applications will consolidate three sites under the one roof in an innovative repurposing of an industrial estate in Brisbane's south.

Burndy Cable Support Systems has a 10-year precommitment on a 9200sqm warehouse at 113 Beenleigh Rd in Centennial Property Group's Acacia Ridge Industrial Park.

CBRE's Jack Hardy, Peter Turnbull and Myles Clensmith introduced Burndy and the deal was the first since Centennial acquired the 4.7ha property last year.

Mr Hardy said Burndy went to market in late-2020 seeking to amalgamate its three Acacia Ridge warehouses.

"The sticking point at the time was that Burndy wanted to stay in Acacia Ridge given the area's proximity to both its existing customer and employment base and surrounding road infrastructure, but no suitable options were available," he said.

"That changed when Centennial acquired Acacia Ridge Industrial Park – seizing an opportunity to repurpose the estate at below land value, in one of Brisbane's oldest but



An artist's impression of Centennial Property Group's repurposed property at 131 Beenleigh Rd, Acacia Ridge.

most sought-after industrial markets."

Mr Hardy said Centennial adopted a highly innovative approach by repurposing rather than "knock down" the older buildings.

"They've lifted the roof on

the warehouses by 5m to 11.2m in order to suit occupier requirements – something that hasn't been done before in the Queensland market," he said.

The 4.7ha property was previously a Mitre 10 distribution centre.

There remains 14,000sqm of space available and practical completion of the Burndy Cable building is scheduled for the middle of the year.

Centennial chief executive Paul Ford said the new lease was pivotal in the delivery of

Centennial's "land rich, mid-space" strategy. "The Burndy CSS commitment has proved the current market's strong appetite for flexible, infill/last mile industrial and logistics facilities and Centennial's ability to innovate," he said.

Works starts on Valley BTR project

THE residential arm of diversified developer Pellicano Group has started construction on a \$60m resort-style build-to-rent tower in Fortitude Valley.

Pellicano Living is building the 110-residence Berwick House which one of five BTR projects under construction by the group in Victoria and Queensland.

The project at 60-70 Berwick St is due for completion in early-2024.

Designed by architects Cottey Parker, Berwick House will be complemented by 207sqm of retail, a rooftop pool, yoga lawn and an outdoor dining area, as well as co-working spaces for residents working from home.

Pellicano Group managing director Nando Pellicano said rising construction costs and industry disruptions were making new projects more challenging.

"We have a strong strategy around build-to-rent, and we remain confident in the sector – unfortunately the rising cost of construction, scarcity of materials and ongoing labour shortages are really hurting the industry," he said.

"Across the board, we've probably noticed about a 20 per cent increase in costs in the last 18 months, which makes projects like this much harder."

SE QLD | Free range broiler farm • Cattle • Cropping
108.94 ha / 269.21 acres in 4 freehold titles

C1 REALTY
Where customers come first...



GLENEAGLE, 427 Bromelton House Rd

- 7 mins Beaudesert; 1 hr Brisbane & Gold Coast
- 6 x tunnel ventilated, curtain - sided broiler sheds and associated infrastructure
- Contracted to Inghams under Free Range Growing Conditions; DA bird capacity 240,000
- Levee in place for flood mitigation
- Approx 200 acres under irrigated cultivation
- 170ML water allocation from Logan River; 34ML harvesting licence; 85ML dam; 4 bores
- Excellent cattle handling and supplementary feeding facilities
- Renovated main residence + manager's house

EXPRESSION OF INTEREST
Closes 5pm Fri, 24th June

Danny Bukowski
0427 007 116

c1realty.com.au



FEDERAL ELECTION 2022

SUBSCRIBE BEFORE YOU DECIDE

Everything you need to know at half the price. **Just \$7.50 a week for the first 12 weeks for digital access with 7 day paper delivery.** Min. cost \$30.*

Home Delivery is not available in all areas and is not the Regional edition.

COURIERMAIL.COM.AU/OFFER | 1800 233 045



The Courier Mail We're for you

*This offer is for Full Digital Access + 7 Day Paper Delivery and costs \$30 (min. cost) billed approximately 4 weekly for the first 12 weeks. Then, after the initial 12 weeks it is \$60 billed approximately 4 weekly. Renewals occur unless cancelled in accordance with the full Terms and Conditions. Each payment, once made, is non-refundable, subject to law. Not in conjunction with any other offer. New customers only. Home Delivery is not available in all areas and is not the Regional edition. Allow up to 5 days for home delivery to commence. Prices after the introductory pricing period may be varied in accordance with the full Terms and Conditions. See www.couriermail.com.au/subscriptionterms for full details. Half price is calculated when compared with the price payable under this offer after the first 12 weeks.