

46 LEASING DEALS IN 12 MONTHS

Tewksbury Commercial successfully negotiated 46 leases in 2014, our strongest year since the onset of the Global Financial Crisis of 2008.

We have been active in the office, retail and medical markets.

The most active segment of the office market is for space up to 200m². However we have recently received briefs from Tenants wanting space between 350m² and 450m².

Incentives range from 10% to 25% depending on fit out and the length of the lease. There is a preference for office space with fit outs in place.

Retail demand is strong for well established locations such as Sherwood Road, Toowong, Station Road, Indooroopilly, Moggill Road, Taringa and Moggill Road, Kenmore. The most sought after size requirement is between 50m² and 100m².

There is also currently a shortage of "larger box" retail space in Indooroopilly and we have a number of major retailers looking for space of between 300m² and 500m².

Incentives for retail tenancies range from 10% to 20% depending on the length of lease and if the tenancy has a fit out incoming tenants can use.

In the last 12 months there has been an emergence of medical tenants. Toowong, Taringa and Indooroopilly are their preferred locations. The space requirements range is between 100m² and 400m².

LEASED



22 STAMFORD ROAD, INDOOROOPIILLY

- 357m² Whole Building
- Leased to Taubman's Paint

LEASED



61 PARK ROAD, MILTON

- 560m² Whole Floor
- Leased to CDI Lawyers

FEATURE ARTICLE

KINGS OF TOOWONG

Tewksbury Commercial Real Estate are sometimes referred to as the "Kings of Toowong."

This map explains why. Properties in yellow are those we have sold, some multiple times. They include freehold buildings, strata offices and development sites. Properties with black dots are those we have leased, often multiple times.

This map graphically demonstrates that no other agent knows Toowong like Tewksbury Commercial Real Estate.



Net VS Gross Briefly Explained

We are often asked about the difference between gross rents and net rents.

A gross rent is where the rent paid by the tenant includes outgoings. There is no more to pay except consumables like electricity. In a net rent arrangement the tenant pays outgoings in addition to the rent.

Tenants generally prefer gross rents. They know what they are up for and can budget accordingly.

Landlords generally prefer net rents because they know in advance what income they will be receiving from the property regardless of future fluctuations in outgoings.

There can be a huge variance in outgoings between buildings. In order to compete in the marketplace, more and more landlords are being forced to enter into gross lease arrangements to attract tenants.

STRATA MARKET STRONG

In 2014 Tewksbury Commercial concluded 20 separate strata titled transactions worth over \$8 million. Many of these sales were for multiple lots. The average sale price was just over \$400,000. Sales were made in Milton, Toowong, Taringa, St Lucia and Indooroopilly.

Sixteen Sales were to owner-occupiers and four to investors. Sales rates varied considerably depending on location, condition of the property and whether the property was leased or vacant. Generally speaking, properties sold on a vacant possession basis achieved higher prices than those sold with a lease in place. The average rate for leased investment stratas was \$3,154/m² while the average for stratas sold with vacant possession was \$3,700/m².

Locational differences were also apparent. The average in Milton was at \$3,927/m², Toowong \$3,746/m², Taringa \$3,102/m², St Lucia \$2,705/m² and Indooroopilly \$3,518/m².

The size of the stratas sold ranged from 37 square metres to 534 square metres with an average area of 120 square metres.



WE SOLD FIVE STRATAS IN TARINGA PROFESSIONAL CENTRE IN 2014



WE SOLD THIS 534m² STRATA OFFICE/WAREHOUSE IN MILTON

Did you know...

Tewksbury Commercial has a small but highly attentive property management department that provides a level of service unsurpassed by our much larger competitors.

We combine Console Management Software with a "hands on" approach in our dealings with

tenants, providing owners with the peace of mind that their property is being managed by someone who cares.

So if you feel that your property is in need of our special treatment please call us for an obligation free management proposal.

NEW EXCLUSIVE LISTINGS

FOR SALE



Peter Tewksbury

2A MAYNEVIEW STREET, MILTON

- 409m² Freestanding Building • Vacant Possession
- Corner Position • \$1.5 million + GST

FOR LEASE



Darren Lucchese

70 STATION ROAD, INDOOROOPILLY

- 346m² - 2027m² • 5 Floors available
- Fit out in Place

FOR SALE



Peter Tewksbury

LOT 13, 180 MOGGILL ROAD, TARINGA

- 153m² Commercial Strata • Vacant Possession
- 3 Car Parks • \$625,000 plus GST

FOR LEASE



Darren Lucchese

80-88 JEPHSON STREET, TOOWONG

- 189m² - 3553m² • Fit out in Place
- Flexible Lease Term

FOR SALE



Peter Tewksbury

UNIT 10, 121 NEWMARKET ROAD, WINDSOR

- 297m² • 4 Car Parks • Vacant Possession
- \$750,000 plus GST

FOR LEASE



Darren Lucchese

60 COONAN STREET, INDOOROOPILLY

- 423m² • Contemporary Fit out
- 10 Car Parks

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