



Land prices soar

\$250 a metre for industrial properties

By **TONY RAGGATT**

BIG deals on industrial property show this sector continues to perform well in Townsville as lack of supply and a slow rate of approvals from councils help send prices towards \$250 a metre.

Just two to three years ago the same land was selling for \$60.

Colliers International Townsville director Peter Wheeler said yesterday that some significant sales were occurring at groundbreaking prices as operators – from small family businesses to large privately owned companies – took advantage of a continuing minerals boom.

“There’s been pent-up demand for industrial land for some time,” Mr Wheeler said.

“The moment it hits the ground, the interest is there.”

Colliers has negotiated deals including the sale of a 4.1ha site

at the corner of Woolcock and Duckworth Streets to Townsville car dealer Tony Ireland for a price believed to be around \$9 million.

Mr Ireland plans to develop a Holden dealership at Woolcock St as well as showrooms and warehouse space for Russco Agencies and a Toyota industrial equipment franchise.

Colliers also negotiated the sales of a 19.42ha site on Shaw Rd, Shaw, for \$8.35 million to national developer Urbex; and an 11,400sqm site at 602 Ingham Rd for \$2.45 million to an owner occupier.

Urbex is planning a subdivision into 2000sqm to 2500sqm lots.

Also on Shaw Rd, local business interests have snared properties on both sides of the road near its intersection with the Bruce Highway.

A party at both sites, Grant McOmish, said they were seeking to subdivide the former speedway property into 23 industrial parcels with an average size of 3500sqm and one parcel of almost 3ha for a specific end user.

Inquiry was strong and most sites had at least one prospective

buyer, he said.

“There’s a lack of industrial land with exposure ... and large operators don’t want to be in the back streets, they want exposure,” Mr McOmish said.

“I’ve been surprised by the amount of inquiry we are getting from major national companies from down south who see Townsville as on the cusp of another boom.”

Sunland, which got in at the start of the residential boom at Bushland Beach, now has a 53-lot industrial subdivision at Everett St. Bohle, under construction.

Sunland development executive Alan Sheldon said they had secured around 60 per cent of pre-sales on the first two stages of a three-stage development to be called Enterprise Estate – and they didn’t even get a chance to conduct a formal launch.

Mr Sheldon said the buyers were a mix of ‘small’ owner occupiers doing well from the city’s growth and builders planning to build sheds for lease.

He said he would not be surprised if prices approached \$275 a metre or more in the next 12 months.



BOOM ... Peter Wheeler at the corner of Woolcock and Duckworth streets Photo: DARREN HILDER