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PRIME SITE



DEAL SECURED
First National Commercial's Hiep Nguyen and Anthony Conais have helped a leading access and security systems company relocate into a new head office Page G1



LAND RUSH: Goldfields managing director Marco Gattino in Brisbane.

Great southeast's 'value' lures southern developer

CHRIS HERDE

A MELBOURNE developer has taken advantage of southeast Queensland's "value proposition" and will next week launch a 900-lot master planned community in Brisbane's western growth corridor.

Goldfields' Hayfield development on a 109ha site, within walking distance of the \$1.5 bil-

lion Ripley Town Centre, is the company's first Queensland project and there will be more to come.

Goldfields managing director Marco Gattino said the purchase came at a crucial time with Sydney and Melbourne at the top or near the top of the house and land development cycle.

"The value proposition here Continued P60

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'Value' attracts southern developer

From P54

has never been greater for buyers and I reckon the house and land market in southeast Queensland is about at 4 o'clock," he said.

"What that means is that developers should do well if they buy now and mums and dads will do well if they get in on the cycle early enough."

Goldfields paid just over \$21 million for the Ripley site through a deal struck by Ray White Special Project's Tony Williams and Mark Creevey.

Construction is scheduled to start in the second quarter of

this year. McGrath Estate Agents has been appointed as the exclusive agent.

Mr Gattino founded Goldfields in 2010 and since its launch the company has established presence in the Victorian property market spanning luxury apartments, urban infill projects and land subdivisions.

He said Queensland was "incredibly well primed" to follow in Victoria's footsteps with the gap in pricing between two of Australia's largest cities and Brisbane and its surrounds widening while demand for well serviced land in southeast

Queensland increases. "I started seeing green shoots here and began focusing on southeast Queensland about two to three years ago," he said.

"We've observed significant growth opportunities, thanks to favourable economic conditions, including high purchaser demand, employment expansion and an estimated 2 million population growth by 2041.

"We can see a real value option here and we still think there's good buying opportunities in southeast Queensland so we'll continue to look here quite aggressively."

Top marks in growing class

PHIL BARTSCH

QUEENSLAND is topping the student accommodation asset class, making the grade with institutional and private investors and developers.

The rise in investment activity comes on the back of booming enrolments of overseas students and a challenging high-rise apartment sector.

Student accommodation has emerged as one of the fastest growing "alternative platforms" for investment in Australia, with Brisbane leading the way.

The Gold Coast is also on the investment radar, having, in recent years, been lauded as the world's most popular beachside student city.

"Following global trends, both institutional and private

investors and developers in Australia and from offshore have been much more actively pursuing real estate opportunities outside of the traditional core sectors of office, retail and industrial over recent years," said JLL regional director and head of alternative investments, Noral Wild.

"Investor and developer interest in the so-called 'alternative' sectors reflects the fact

that capital markets have been strong and have resulted in intense competition in the traditional core sectors.

"There is also a growing amount of superannuation money going into real estate, with many funds increasing their allocations, which is expected to result in more competition for core assets and necessitate investors assessing alternative real estate assets."

Ms Wild said, in particular, the purpose-built student accommodation sector was growing strongly in Australia.

Brisbane has led the charge through the level of support from both a state and local government level to encourage the development of the sector in Queensland," she said.

The emerging rise of investment in the market is expected

to benefit from booming numbers of students choosing Queensland as a destination to study, particularly Brisbane.

For the year to November 2017, international student enrolments soared by 11.6 per cent to 122,100 students in Queensland.

JLL senior analyst Tom Broderick said there were a number of factors contributing Continued P58