

## Bunyips opens Tweed outlet

CAMPING equipment retailer Bunyips Great Outdoors has opened its second store after taking a lease at Tweed Heads South.

The Lismore-based company has taken a five-year lease with a five-year option on a 500sqm showroom in a bulky goods complex in Traders Way.

Agent Kody Cook, of Bayliss and Samra Commercial Realtors, negotiated the leasing deal, struck at an undisclosed rate.

The property's previous tenant, Jigsaw Furniture, has relocated to Bundall.

Mr Cook said there was strong demand for bulky goods space in northern NSW, in particular in Tweed Head's Greenway Drive which, he said, provided businesses with a complementary mix of tenants.

Greenway Drive houses the Expo Park retail precinct which has Harvey Norman and Bunnings outlets.



The Cove . . . fresh-faced after a \$1 million refurbishment

# Just two to go at Cove precinct

by Tracey McBean  
business property  
editor

FOOD-related or retail services tenants are sought for the last two shops available at The Cove retail strip at Palm Beach.

The refurbished shopping and dining precinct comprises 12 tenancies over 923sqm of floorspace at the corner of Gold Coast Highway and Seventh Avenue.

Household names including Suncorp, Subway and Cold Rock ice cream, have snapped up space in the refurbished strip while SurfFX is a long-time tenant.

Managing agents Kym

Thrift and Steven Black, of Bayliss & Samra Commercial Realtors, have been appointed to fill the two remaining tenancies, measuring 108sqm and 127sqm.

Ms Thrift said both have grease traps and would be ideal for restaurant and takeaway food operators.

Retail services such as a hair salon or a beauty salon were also sought to complement The Cove's tenancy mix.

The tenancies are available at a leasing rate of \$550/sqm.

Palm Beach couple Peter and Deborah Heiner bought the ageing retail property for \$4.3 million in late 2004.

They embarked on a

\$1 million-plus refurbishment program to create The Cove.

The property faces northeast, has onsite parking and is close to a large council car park.

The Cove is two blocks from the \$120 million Pavilions on 5th mixed-used project, which is progressing on a site fronting Gold Coast Highway and Fourth and Fifth avenues.

Pavilions, comprising 194 apartments and a retail precinct across two seven-level towers, is due for completion next year.

Developer Australian Property Growth Fund bought the 9800sqm site for just over \$11 million in 2005.