



Kingscliff Central nears completion . . . the days of a business setting up in a flat are over

Banks join move to Kingscliff Central

by Tracey McBean
business property editor

PENT-up demand for space in Kingscliff has seen 70 per cent of a new professional centre sold or leased ahead of completion this month.

The three-level complex – Kingscliff Central – has lured tenants including Commonwealth Bank, Westpac and LJ Hooker while several professional practices have purchased office space.

Kingscliff Central is at 11-13 Pearl Street and offers 800sqm of street-level retail topped by 2000sqm of office space.

The \$15 million project is being developed by Dan Black, of Azure Sea Developments, who said the sales and leasing deals were achieved in a low-key campaign.

“This outstanding result with virtually no formal marketing is

testament to the dire need for this centre in the Tweed,” he said.

“The building will bring under one roof, what is a very fragmented business community.

“The days of a business having to set up in a rundown flat above a shop are over – and that has pretty much been the only option.

“Due to the amount of residential development over the past eight years, the timing could not be better for this much needed infrastructure to be developed.”

The Commonwealth Bank has taken a seven-year lease with options on a 250sqm ground-floor tenancy while Westpac has taken a 10-year lease with options on a 140sqm outlet.

Both leasing deals were negotiated by Steven Black, of Bayliss and Samra Commercial Realtors.

Office buyers include lawyers, architects, town planners, accoun-

tants and the project’s construction contractor, T & T Building.

Dan Black, who is moving his development company into the building, said he was excited about the tenancy mix.

“Combined it represents a pool in one place of all the disciplines that a developer requires,” he said.

“I am calling it a developer’s resource centre.

“To have all my consultants at my fingertips will be very convenient and will help launch my development company to the next level.”

Sales and leasing agents Steven Black, his associate Kym Thrift, and Paul McMahon, of LJ Hooker Kingscliff, are seeking medical and other professionals to fill the remaining vacancies.

Prices start from \$299,000 for a 53sqm title while the leasing rate is \$325/sqm net.