

Q1 retail precinct repositioned

by Tracey McBean
business property editor

EIGHT retail operators are being sought to round out the commercial precinct at the base of the Gold Coast's most high-profile address, the landmark tower Q1.

In stepping up efforts to have the precinct fully-leased, owner Brisan Nominees has reduced rental rates and is 'repositioning' the ground-level strip by targeting a wider range of operators.

Brisan Nominees, associated with businessman Brian Prendergast, has appointed Bayliss & Samra Commercial Realtors to handle the leasing campaign.

The company is seeking quality takeaway food outlets, lounge-bar restaurants, cafes, and service retail businesses such as hair salons, beauty salons and art galleries.

Tenants already committed to the 1056sqm Surfers Paradise

Boulevard precinct include IMG Souvenir Shop, Q1 Sales Office, Susan Peacock Jewellery and Absynthe, a licensed restaurant.

The remaining tenancies range from 29sqm to 308sqm and all include alfresco areas.

Bayliss & Samra agent Nicholas Brown said the remaining tenancies offered national businesses and Gold Coast operators the chance to set up shop in a unique location at the base of a landmark Gold Coast building and to benefit from high volumes of pedestrian traffic.

The 80-level Q1 tower includes an observation deck and is expected to attract up to two million visitors a year, including some 500,000 people who will take high-speed lifts to experience the deck's spectacular views.

Mr Brown said well positioned retail outlets were becoming harder to find in Surfers Paradise as development activity increased.

"We have more and more retailers recognising that Surfers Paradise is a key location in which to establish or further expand their businesses," he said.

"However, as a consequence, we are now seeing less and less available space."

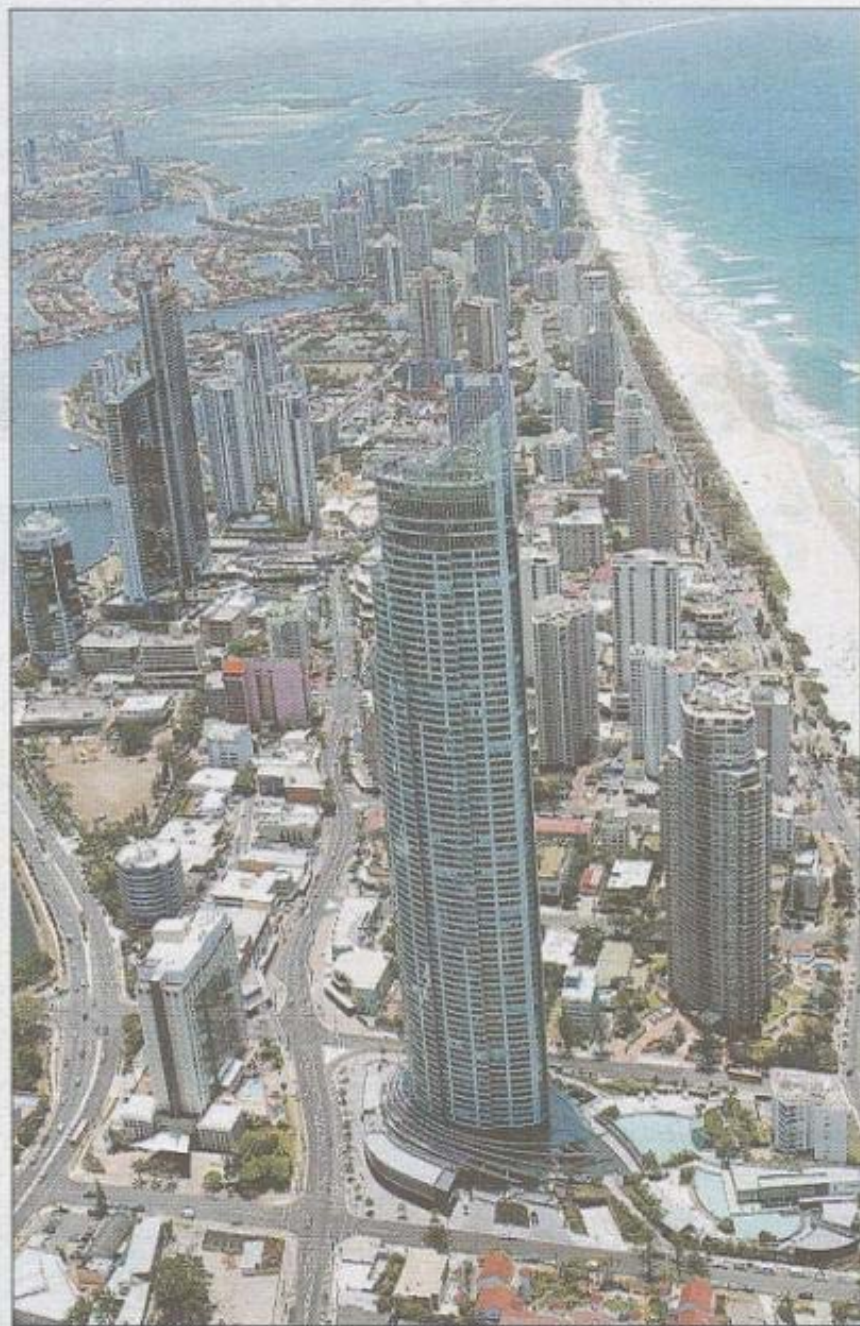
All the Q1 retail tenancies have access to grease trap and exhaust-fume extractors, basement parking and alfresco areas and some of the eight outlets have frontage to Surfers Paradise Boulevard.

Mr Brown is handling the leasing campaign jointly with agency colleagues Steven Black and Kym Thrift.

Leasing rates for the Q1 outlets have not been disclosed.

Brisan Nominees acquired Q1's retail precinct in June, 2003, at a cost of \$6.4 million.

The Q1 tower was developed by the Sunland Group and was completed in October, 2005.



Q1 . . . there are fresh moves to lease out remaining retail tenancies