

Subdivision gets result

Chris Herde

Two convenience retail investments in Ipswich's high-growth Yamanto precinct have sold under the hammer as investors seek a safe haven in quality retail assets.

Two local investors paid \$6.92m for the Ampol Service Station at 422 Warwick Rd in a deal that realised a 6.1 per cent yield, while neighbouring Zarraffa's Coffee at 424 Warwick Rd sold for \$2.735m on a 4.99 per cent yield.

The auction campaigns, which drew more than 110 inquiries and seven registered bidders, were marketed by CBRE's Tom Lawrence, Matt Smith and Neville Smith on behalf of Quanta Investment Funds.

The two freehold properties were part of Yamanto Village which Quanta paid \$21m for in 2022.

Quanta head of capital transactions Andre Liu said the result reflected the trust's strategic approach to managing Yamanto Village.

"Since being acquired in 2022, Yamanto Village has been actively managed with a focus on enhancing income, strengthening the tenant profile and identifying opportunities to create additional value," he said.

"The subdivision into indi-



The Ampol Service Station at 422 Warwick Rd, Yamanto, sold for \$6.92m and the neighbouring Zarraffa's Coffee for \$2.735m.

vidual lots was an important part of that strategy, with the successful sale of these two assets delivering a strong outcome for the trust and its investors."

Mr Lawrence said the result reflected the depth of demand for high-quality convenience retail assets within southeast Queensland's key growth cor-

ridors. "Investors continue to be attracted to assets that combine strong tenant covenant, modern improvements and long-term rental growth," he said.

"These properties offered exactly that. Both occupiers are well-established national brands, the leases provide excellent income security and

the assets occupy a highly visible position within one of Ipswich's fastest-growing retail and residential precincts.

"The level of inquiry and bidding activity reinforced just how much capital remains focused on convenience-based investments that deliver both defensive income and future growth potential."

Mr Smith said the sales demonstrated ongoing confidence in Ipswich and the broader southeast Queensland market.

"This result builds on from our previous result divesting the United Petroleum in Yamanto in December 2025 for \$6.525m, reflecting a 5.99 per cent yield."

\$280m tower cranks up

Construction has started on a \$280m office tower in inner Brisbane which features roof-top dining and wellness features.

Melbourne developer Goldfields has appointed construction firm Ultra Queensland to build the 16-storey tower at 88 Robertson St in Fortitude Valley. Construction is scheduled for completion in the third quarter of 2028.

Goldfields CEO Lachlan Thompson, said 88 Robertson builds on the experience gained through the development of its Melbourne HQ, Goldfields House, while creating a workplace specifically shaped for Brisbane.

"Workplaces have changed. Businesses are no longer looking simply for a floorplate – they are looking for environments that help their people connect, perform, and enjoy being at work," he said.

"Our ambition is to create a workplace that feels connected to its location – one that makes the most of Brisbane's subtropical climate and gives businesses a more considered experience for their people."

The tower will bring together 17,000 sqm of boutique office space, premium facilities, dedicated levels of serviced office and wellness offerings, and landscaped winter gardens.

Sunshine Coast shops draw wide range of buyers

Chris Herde

A strip of strata-titled shops on a major beachside thoroughfare on the Sunshine Coast has been snapped up by investors and owner-occupiers.

The properties on the ground floor of an apartment complex at 102 Alexandra Pde, Alexandra Headland, sold for a total of \$7.25m with prices ranging from \$630,000 to \$2.4m.

CBRE's Ryan Parry marketed the properties with Louisa Blennerhasset on behalf of a private Melbourne investor who had held it for more than 20 years after buying it from

the original developer. He said the campaign attracted more than 140 inquiries.

Mr Parry, who helped curate the mix of quality tenants over the last 15 years, said the campaign demonstrated the depth of demand for well-leased, tightly held retail investments.

"Splitting the complex into individual tenancies opened it up to a much wider pool of buyers, and the yields achieved reflect just how strong that demand was," he said.

The combined properties had a net lettable area of 702 sqm with some of the tenants having been there for 15 years.

The tenants included Sang's

Asian Cuisine, Elliotts Cafe, Salt n Battered Fish & Chips, La Petite Souris Patisserie and The Alex Pantry convenience store.

Individual investments sold on a blended yield of 5.6 per cent with a number achieving as tight as 5.25 per cent.

Mr Parry said a number of buyers were new to commercial property.

"We saw a lot of interest from people buying their first commercial property."

"This was a rare opportunity to secure an affordable investment, in a quality location where retailers have been established for many years."



The ground floor strata titled retail space at 102 Alexandra Pde, Alexandra Headland.

FOR SALE
NINE & FIFTEEN
BAYLISS
TOOWONG

*Boundary lines are indicative only

A RARE PARKSIDE DEVELOPMENT OPPORTUNITY IN BRISBANE'S PREMIER INNER-WEST LOCATION

SUBSTANTIAL INNER-CITY LANDHOLDING
3,543sqm* net site area with dual street frontages and direct Memorial Park frontage.

APPROVED 53-UNIT LUXURY RETIREMENT FACILITY
Impact Assessable approval for 9-storey development with immediate development certainty.

FLEXIBLE DEVELOPMENT PATHWAYS
Alternative residential uses including build-to-sell and build-to-rent supported by town planning advice and architectural schemes.

PRIME TOOWONG LOCATION
Less than 3km from Brisbane CBD with outstanding transport connectivity and village amenity.

STRONG MARKET FUNDAMENTALS
Toowong apartment prices up 19.6% in 12 months with vacancy at 1.12%, supporting both residential and retirement living demand.

HOLDING INCOME
Existing 38-unit shared accommodation facility generating ~\$463,580. per annum.

For sale by Expressions of Interest closing Tuesday, 10 November 2026 at 4:00pm (AEST)

*Approximately ~Circa

SAM RICHARDS
M +61 405 929 548
E Sam.Richards@jll.com

RYAN SHEPHERD
M +61 448 577 286
E Ryan.Shepherd@jll.com

THOMAS THORSEN
M +61 488 444 022
E Thomas.Thorsen@jll.com

