

Fri. 3rd Aug. 2007

Property

BUSINESS FRIDAY

Superior businesses positioned for growth

by Tracey McBean
business property
editor

GOLD Coast companies Superior Jetties and Superior Plastech have outlaid \$4.3 million for a significant industrial premises at Arundel to house their ongoing expansion.

5258sqm property is at 20 Demand Avenue and is occupied by a 2610sqm tilt-slab building that is partly leased to an importer.

The purchasing companies are linked to John and Jackie Hogan.

The couple took over Superior Jetties in 2002 and formed Superior Plastech in the same year.

Superior Jetties builds commercial and domestic marine berthing systems while Superior Plastech specialises in the manufacture of rotomoulded and CNC-machined plastic products.

Mr Hogan said the Demand Avenue premises would provide significantly larger production facilities for Superior Plastech and house the headquarters of both companies.

"Our commercial and marina division is continuing to expand, with the start of major local and international projects," he said.

"And, with our Superior Plastech business



Agent Ken Clark with John and Jackie Hogan ... new premises a platform for growth

growing rapidly - we have purchased additional machinery to broaden our product range - we had to find a large facility to provide a platform for growth of our businesses."

The production facilities of Superior Jetties will remain at Jade Drive, in Molendinar.

The companies will move into about 1600sqm at Demand Avenue in September.

The deal, which settled this week, is the fourth in five years involving the Demand Avenue property.

The Hogans' companies acquired the property from Sydney investor Steven Pongrass who bought it in November, 2005, at a cost of \$3 million.

Agent Ken Clark, of National Commercial Realty, said Mr Pongrass had been seeking a ten-

ant for the vacant space when the Hogans indicated that they wished to buy the property.

Laminate products importer Durostyle occupies about 980sqm of the premises on a recently signed three-year lease that reflects a rental of \$125/sqm net.

Mr Clark, who has handled the past four sales of the property, said Demand Avenue lived up to its name because of its proximity to Smith Street, Brisbane Road and the Pacific Motorway.

He said the street's generous width provided easy access for B-double trucks.

In May, Superior Plastech announced it was expanding after buying production technology that enables it to increase the range and complexity of products.

Plastech products include everything from water tanks to custom-moulding of specialist marina components, port-a-loos and commercial lighting systems.

Formed to supply to the Superior Group, the company has filled a void in the market for quality plastic products.

Superior Plastech clients include Coast boatbuilders Riviera and Mustang Marine.

Superior Jetties manufactures marina berthing and boat-lift systems, and pontoons.