

Fri 7th Sept. 2007.

# Demand Ave offers room for expansion

A GOLD Coast civil works firm has outlaid \$1.95 million to buy a larger headquarters at Arundel.

JFM Contracting acquired the property, at 5 Demand Avenue, in a deal handled by Ken Clark, of National Commercial Realty, that is due to settle on Tuesday.

The property's 2010sqm site houses a 980sqm building.

Mr Clark has sold 5 Demand Avenue four times and has handled at least five other deals in the popular industrial street where, he said, owner-occupiers were now predominant.

"Owner-occupiers are driving the market at the moment," he said.

Another end-user, a group encompassing Superior Jetties and Superior Plastech, recently paid \$4.3 million for 20 Demand Avenue, which it plans to make its base.

JFM director John McFaul said the company would start moving into 5 Demand Avenue soon after settlement.

Mr McFaul said the firm had outgrown its present location, in nearby Evergreen Court.

"Suburbia has taken over and we have to move to an industrial site," he said.

JFM undertakes infrastructure work and counts the city council as a client. It was established in 1984 with four staff and now employs 40 people.

Its 5 Demand Avenue



Ken Clark with John McFaul . . . room to grow

premises has a clear-span warehouse with vehicle entry at rear, 160sqm of airconditioned office space and a security system.

Seller Burleigh Industrial Park No 3 refurbished the holding after buying it in February for \$1.87 million.

The property was put on the market at \$2.1 million during the

refurbishment period and later became the subject of an expression of interest campaign.

JFM bought the holding in the first week of the campaign.

The property has an Industry 1 zoning and parking for 18 vehicles.

It was previously home to plastic-bottle maker Sunplas, which has moved to Yatala.

**NO one in retirement play**