

Coast industrial sales and leasing slow

INDUSTRIAL sales and leasing have declined on the Sunshine Coast, but activity levels within the industrial development sector are solid.

That is the appraisal of CB Richard Ellis senior manager of industrial and logistics services Glen Grimish, in response to the release of the latest Industrial Index from international construction and development consultants Davis Langdon.

The index measures the movement in construction prices associated with industrial projects across Australia, and revealed that much of last year's speculative industrial product on the Sunshine Coast was still on the market.

"The Sunshine Coast Regional Council's decision to refuse approval of a proposed concrete batching plant at

Kunda Park, which is zoned industrial, has raised concerns that there are divisions within the recently amalgamated council that could adversely impact future development," national research manager Rachel Kelloway said.

But Mr Grimish said council had been "proactive and generally in favour of development".

"The batching plant issue does seem to be a slap in the face to their own "self generated" planning scheme, however we understand there was significant opposition within the local community, which is who council is there to serve.

"It's a tough one, but you can't blame the landowner, who bought the zoned land in good faith, for seeking compensation if their application is rejected."

He said the Sunshine Coast was not

immune from the effects of the global financial crisis.

"The number of industrial sales and leasing transactions within the region, which is driven largely by sole traders and small businesses servicing the construction industry, has declined," he said.

"That said, activity levels within the sector remain solid, as some businesses seek to minimise their level of fixed overheads and yet others are showing growth and therefore need to expand into larger premises."

Mr Grimish said these growth businesses were likely to benefit from reduced construction costs as overall demand for materials drops, but he said CBRE had no direct evidence that there has been an increase in competition amongst builders for contracts.

Site goes flatline to frontline

MEET the man who purchased a near-flatlining online retail business for \$615,000 while it was in receivership eight years ago and who now expresses some disappointment at the fact that, this calendar year, it is growing "only" 15%.

dStore CEO Andrew Cooper swooped on the haemorrhaging online department store in 2001, convinced his business model could turn its fortunes around.

"It was a competitor of ours and a remnant of the tech boom in late 90s," the 42-year-old said.

"It was quite a well funded business which had raised \$30 million in capital.

"But over 18 months it managed to spend all that and went broke.

"We bought it off the receivers on September 10, 2001 and you know what happened the next day... so it was quite stressful.

"We were impressed by the

MOVERS & SHAKERS

Andrew Cooper, dStore

brand name and the presence dStore had in the marketplace, but we could see the current owners didn't know how to run it properly.

"We'd been developing software and systems to run similar businesses on a smaller scale, so we thought we could apply that operational skill set to the dStore brand and we might have the kernel of a good business there."

Mr Cooper, who owns a Video Ezy franchise, a car wash and has some property interests, is Brisbane-based but holidays regularly at Mooloolaba.

He said this year's growth figure was slightly disappointing because it had slipped from a steady average of between 25% and 40% in recent years.



WEB WONDER: Businessman Andrew Cooper took over online shopping site dStore on September 10, 2001, but in the intervening years has turned it into a success. PHOTO: CONTRIBUTED

"Growth is definitely slowing, but I would suspect there will be a switching of consumer spend to online because it's easier to search on a price basis, and the convenience that online presents for time poor people," he said.

"So the medium to long term future is quite rosy.

"I wouldn't say we are recession-proof, but we're in a good place to be during a

recession.

"Traffic to eBay has been dropping over last six to nine months, which is quite unusual and counter-intuitive because one would expect bargain-hunting consumers would flock to those types of websites.

"But that's the thing about online - you keep learning, and we haven't been through a recession before."

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