



**FITOUT:** Stephen Ferguson at 87 Riding Rd. **Picture:** Peter McNamara

# Sports clinic scores winner

## Phil Bartsch

A SPORTS medicine clinic has loosened its purse strings for a \$1.42 million workout to become an owner-occupier in a tightly held area of Brisbane's east.

After 12 months on the bench waiting for a property to become available, Brisbane Sports and Exercise Medicine Specialists has snapped up premises at Hawthorne.

The 270sq m building at 87 Riding Rd comprises two tenancies – one of them providing an annual rental income of \$58,000 which helped massage the deal.

BSEMS plans to occupy the bigger 153sq m tenancy, which is undergoing an extensive fitout for the new owner's needs.

The other 118sq m tenancy is being occupied by Cuchi Interiors, which has taken a three-year lease with two three-year options.

The building sits on a 541sq m parcel of land and was previously owned by Coldwell Banker.

Stephen Ferguson, of Catalyst Commercial Real Estate, negotiated the deal which reflected a sale rate of \$5259/sq m.

Mr Ferguson said BSEMS had been keen to take advantage of the market

to become an owner-occupier. "They really wanted to be in the Bulimba/Hawthorne area and had been looking for 12 months before they got something," he said.

"It's a very tightly held area."

Mr Ferguson said BSEMS's new premises were suitable for a specialist medical clinic because they were near a general practitioner and pharmacy.

BSEMS practitioners are involved in the care of professional athletes from the Brisbane Broncos, Reds Rugby Academy, Australian kayak and canoeing team as well as Queensland Academy of Sport teams including gymnastics and netball.