

Primesite

Bus company motors in First deal in Burpengary business park

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PRIME SITE EDITOR

A BUS company has hopped into an emerging business park north of Brisbane, in a deal worth about \$16.5 million.

The QM Properties and Property Solutions joint venture recently sold a 3.03ha Lot at its Motorway Business Park - Burpengary to Kangaroo Bus Lines.

Industry sources say the deal was about \$7.2 million.

The transaction was the first finalised sale for multimillion-dollar business park and coincides with the commencement of the construction stage of the development.

The deal was negotiated by

Blue Commercial's Callum Murray and Michael Cross.

With approval from the Moreton Bay Regional Council, Kangaroo Bus Lines will spend more than \$9 million building a new state-of-the-art depot and maintenance facility at the business park.

Operated and owned by three generations of the Webster family for the past 30 years, Kangaroo Bus Lines is currently located at Morayfield on a site purpose built in 1979.

The company had been searching for new premises near Morayfield for its expanding business empire for the past five years.

With civil works starting next week, Kangaroo Bus Lines

expect to be able to use the Lot by next month.

The first stage is scheduled to be completed by the end of this year.

Kangaroo Bus Lines managing director Daryl Webster said at the completion of the first stage his company's fleet will increase from 90 to 107 buses.

This will also increase staff from 120 to 140 people.

The second stage will see a further increase of the fleet.

"Most of our staff live in the shire, so we are big supporters of jobs in the area," he said.

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\$16.5m bus depot plan at Burpengary

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The Motorway Business Park at Burpengary was formally conceived more than five years ago.

In 2008 QM Properties and Property Solutions launched an expression of interest campaign for the 36ha business park, which has 15km exposure to the M1 Bruce Highway.

The park aims to attract mixed industry businesses with lots ranging in various sizes from 2000sqm to 3.7ha.

QM Properties managing director Jon Haseler said the Burpengary site has a "long and complicated history".

He said in the early 1980s his company purchased about 400ha in the Burpengary area from the Australian Paper Mills.

"We proceeded to develop all but this site (36ha) into residential and rural residential lots back at that time," he said.

"We retained this site because of its close proximity to the highway and its good visibility because we always believed there was a higher and better use for it.

"It took us some time to convince the powers that be of this use but fortunately the present council has been very supportive and allowed us to get on with the first stage.

"And with this first stage our first deal was with Kangaroo Bus Lines."

Mr Haseler said Stage 1 involves six lots, including the one bought by Kangaroo Bus Lines.

There are 47 lots in all. "Because of the economy we are only doing the first stage of six lots and we are talking to various people about those at the moment," Mr Haseler said.

"As we secure sales of those we will move on to a second and third stage.

"We believe that in the present economy you just have to take things at one step at a time."

Mr Murray said Blue Commercial approached Kangaroo Bus Lines about two years ago with details of the proposal.

"I'd say the usual obstacles confronted both buyer and developer but the council was very proactive this time," he said.



PROPOSAL: The Kangaroo Bus Lines plan.



BUS PLANS: Jon Haseler and Daryl Webster.

Pictures: Glenn Barnes