

# News Release

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## **Knight Frank Townsville expands into Mackay**

The world's largest privately owned property consultancy firm Knight Frank has confidence in the economic resilience of Central and North Queensland and is extending its full line Property Services company into Mackay.

Knight Frank is fitting out its new office at 76 Gordon Street in the Mackay CBD. The company will offer Commercial Sales and Leasing, Commercial Property Management and Valuation services.

The Managing Director of Knight Frank - Townsville and Mackay, Craig Stack said: "We have been operating in Mackay for a long time and the Knight Frank name is well known here from the work Bill Doughty and his partners did in commercial sales and leasing. When Bill could not continue with the franchise, we decided that we would benefit most from having established Mackay based partners in each of our service lines."

"We were very fortunate when Petra Graham became a valuer with us in 2012. Petra grew up in Mackay, and after completing her valuation degree at University of Queensland and working in South East Queensland, she returned home and is doing a great job with us," Mr Stack said.

"For years we had been told that Gail Blaney is the best commercial property manager in Mackay and an opportunity arose a few months ago to partner with Gail in property management - so obviously we took it," he said. "We got to see how good she is when she saved more than \$100,000 a year in outgoings with one of new property management clients - Gail understands what outcomes a property owner is seeking from a manager."

"But the flagship for any Property Services company is its Sales and Leasing performance, so having a Mackay Commercial Property veteran in Mark Kelly is very important for us. Mark has hit the ground running since joining us last month with a number of leases being finalised this month."

Mr Stack said that the synergy between Mackay and the established practice in Townsville was very strong.

"We have common clients in valuation and property management through both regions. More importantly, the investors we are seeking properties for are motivated by the quality of the tenants and the lease terms. These investors are not concerned by a region once it reaches the size of Rockhampton, Mackay or Townsville - but surely they can't help but be impressed by the operational capacity of many of the buildings in Paget."

Mr Kelly said: "I have noticed the benefit of a major brand straight away, but the real attraction to me is the associations and relationships the Knight Frank team have with major businesses and property owners. It is really important that Mackay has the chance to showcase its development and the quality of our commercial properties to a national and international audience and I can do this best with Knight Frank."

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Mr Stack said: "We anticipate an underperforming residential market in Mackay in the short term, with the impacts on population growth being caused by the structural changes in mining employment. But we have experienced the same thing in Cairns and Townsville for the past six years and while the market can be an emotional challenge if you are selling, the next 12 months can represent an opportunity if you are looking to build a residential property portfolio."

"But the main game for us is the non-residential market and the historical association with sugar cane and cattle that Mackay has is attractive. The ingenuity and skill base that so many Mackay based companies have in Mining operations is something this region can be very proud of – and exporting this innovation and skill would be worthwhile," said Mr Stack.

The new office is expected to be open in early November.

**For further information, please contact:**

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**Notes to Editors**

Knight Frank LLP is the leading independent global property consultancy. Headquartered in London, Knight Frank and together with its New York-based global alliance partner, Newmark Grubb Knight Frank, operate from over 335 offices, in 52 countries, across six continents and has over 12,000 employees. The Group advises clients ranging from individual owners and buyers to major developers, investors and corporate tenants. For further information about the Company, please visit [www.knightfrank.com](http://www.knightfrank.com).