

SE CommercialProperty
HD **Southport runs red hot with less red tape**
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A HIGH-profile **property** at Southport has been put on the market as activity continues to ramp up in the Gold Coast's officially designated CBD.

Property stalwarts John Potter and Phillip George, of Potter George **Group**, have put the for **sale** sign up outside 83 Scarborough St, adjacent to the Australia Fair shopping centre.

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CBRE's Lachlan Harris and Mason Kidman are the marketing agents. On a 3805sq m **site**, the holding comprises two fully-occupied detached buildings. Tenants include the ANZ and HSBC banks, government offices and a travel **group**. It returns \$1.02 million a year.

Mr Harris said the **property** had potential for major redevelopment upside. "The Southport Priority Development Area Scheme essentially cuts red tape to streamline development decisions and this **site** is set to benefit from it," he said. Mr Kidman said with the opening of Southport's **Chinatown** he expected a large amount of interest from **Chinese** buyers.

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