

## Shared space ideal for students, FIFO



MiHaven is selling three fully-leased apartment complexes in Parramatta Park, Cairns. Pictured is the building on 4 Pembroke St.

# Apartment package offering bedded down

### Annabel Bowles

A set of established co-living apartment blocks has hit the market in Cairns, offering a rare opportunity for a major investor to purchase 131 fully-leased beds.

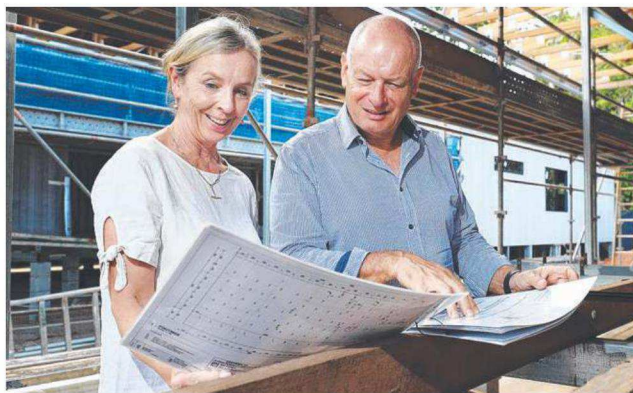
Three inner-city buildings, designed and managed by property developer MiHaven since 2018-20, have been put up for sale.

The three properties at 92 Martyn St, 4 Pembroke St and 50-52 Gatton St in Parramatta Park are within 400m of each other and have been listed as a package deal.

Possible buyers could include universities, the state government, Defence or a private company looking to jump on a forecast gross income of \$2.03m in 2024.

MiHaven director Sarah Mort said the buildings were designed for students as well as FIFO workers, single professionals or placement employees looking to lease a co-living space.

"The configuration is six apartments on each one of those sites and each one of



Mi-Haven owners Sarah and James Mort look over plans and (right) the complex at 50-52 Gatton St.

those apartments is separate living for seven individuals. They've got their own ensuite bathroom, a study area and they share a communal living area," she said.

There is also a modern sharehouse on the Martyn St property that contains several bedrooms with shared bathrooms.

Ms Mort said the sustainably designed property portfolio was a unique opportunity to invest in a "really successful concept of what co-living can sustain".

"It's never been designed for

long-term (tenants) but it's very much for people who are studying or living here for a short period of time that need safe, secure and high quality accommodation," she said.

"It will be very attractive to the right investor that's looking for something that's already income-generating, has a brand and has very much an established business in the Cairns economy."

It comes as the rental vacancy rate in Cairns hovers at a near record low 0.6 per cent.

The latest Advance Cairns budget submission to the state



government estimated there was a shortage of 2000 student accommodation beds "to meet the demand of international students wanting to study in Cairns".

Savills, a global real estate services provider, has been appointed to sell the portfolio and has advertised the assets as having a 26 per cent income growth per annum since 2019.

Occupancy has been above 97 per cent over the past year.

Paul Savitz, Savills' Australia and New Zealand director of operational capital markets, said the property portfolio had

some of the country's best tertiary providers on its doorstep.

"The MiHaven Living accommodation portfolio offers an attractive investment opportunity to capitalise on Cairns' strong rental growth in the face of a tight student and residential housing market," he said. "(This trend) looks only to increase as the city continues diversification from the traditional tourism sector."

Expressions of interest in the property portfolio close at midday on May 1. The sale is not expected to impact current tenants of those buildings.



The youngster towing a boat, via their e-scooter.

## Kid tows boat on e-scooter

Matthew Newton

A Yorkeys Knob resident was stunned – and alarmed – to see a child on an e-scooter towing a boat on one of the suburb's main thoroughfares.

The resident, who wished to remain anonymous, snapped these bizarre photos as they were driving down Varley St at 8.37am on Thursday.

"It's not a joke. He could have caused a serious accident," the resident said.

The youngster struggled to control the scooter and boat combination and ended up in the middle of Varley St, the resident explained.

A Queensland Police Service spokeswoman said police were aware of reports of a boat being towed by an electric scooter in Yorkeys Knob around 9am on Thursday morning and officers were conducting further inquiries.

## Key to keeping rural doctors

A supportive workplace, work-life balance and a connection to rural communities are all key to retaining doctors in rural and remote areas of Australia, according to a new study from The Australian National University.

The study involved two groups of general practitioners – those who'd completed their training in Australia and those who'd trained internationally – now working in regional NSW. It looked at three domains: personal, professional and geographic connectedness, to determine the importance of each in retaining rural doctors.

Study co-author Suzanne Bain-Donohue said all three were critical. "The findings reinforced what we already know about nationally trained doctors," she said. "Those who grew up in a rural area or have experience living rurally during medical school are more likely to be attracted to working in a rural area."

## Mary steps out splendidly solo

Maria Bervanakis

Queen Mary has returned to royal duties solo amid speculation she pulled out of a private holiday with King Frederik and their four children over the Easter break.

The Australian-born Danish royal was a picture of elegance in an all-navy ensemble and a fedora-style hat, as she marked the 75th anniversary of the establishment of the

Home Guard in Churchillparken, Copenhagen.

But questions are being raised as to whether Mary stayed back after the royal flag remained raised over Amalienborg Castle indicating a member of the royal family was in attendance.

The Palace is yet to comment on the flag.

It comes amid Prince Frederik affair rumours after photos were published in Spanish

magazine Lecturas of his night out in Madrid with glamorous Mexican socialite Genoveva Casanova – without Mary.

Casanova has denied the reports.

Meanwhile tragedy marked the Home Guard celebration following the death of a female soldier on duty in the park the night before.

Mary, 52, paid tribute to the servicewoman in her address to military personnel.



Queen Mary of Denmark

## Instant noodle recall

A popular brand of instant cup noodles has been urgently recalled over concerns it could contain dangerous undeclared allergens.

Monta Group Holdings Pty Ltd has urged customers to check their big cup noodle curry packets after the presence of an undeclared allergen (peanuts) was detected. The contaminated products were available for

sale at independent and Asian grocers across NSW.

However, only products with a best-before date of June 19, 2024 have been affected by the recall.

Food Standards Australia stated any customers who had bought one of the cup of noodles should not consume the product if they are allergic.

They can return the product to the place of purchase for a full refund.