

Honeycombe finds sweet deal for Bees needs

(Posted: 15/09/06) The Bees Nees group has bought a \$2.2 million property in Brisbane with plans to refurbish it into the company's headquarters.

Bees Nees is headed by former Austcorp executive and Honeycombe Property Group general manager, Rob Honeycombe, who seized upon the need for a niche property management and sales network to respond to the ongoing surge to the city's heart.

The property is the historic Astill & Freeman Boot factory and former Design College at 17 Cordelia Street South Brisbane.

Bees Nees will move in next week and plans to spend a further \$500,000 restoring the ageing premises.

Honeycombe said the decision to buy the Cordelia St building was his vote of confidence in the strength of the inner city property market.

"I see the inner south and particularly South Brisbane and West End as the real focus of urban renewal for inner Brisbane over the next five to ten years, and we want to work with developers in that area to be a part of that growth and rejuvenation," he added.

Honeycombe intends to create a "one stop shop" at Cordelia Street for landlords, sellers, buyers and tenants.

"The new agency represents a corporate mindshift away from the franchise office concept, instead intending to establish a small network of satellite office partnerships with successful real estate agents who are ready to launch their own office, but don't want the overheads of a franchise office.

It's now possible for a group to gain a much larger market presence without the multiplication of overheads and we'll provide a service to our partners where we share the risks. No franchise will dream of doing that," he added.

"Brisbane's inner-city real estate industry is heavily fragmented," Honeycombe said "There are off-the-plan project marketing specialists, with little interest in re-sales, property management or ongoing customer service, then there are national franchise that have offices within the 5km radius of the GPO."

By Nelson Yap