



The passion behind Gold Coast Life Sciences Centre Development

Announcer:

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Rebecca Griffin - Host:

William and James Nikiforides, welcome to HealthTech Talks.

James Nikiforides – Guest:

Thank you.

William Nikiforides – Guest:

Thank you.

Rebecca Griffin - Host:

Now, you're brothers, and William, you're the managing director of the family business, Niecon Developments. And James, you're the sales and marketing director. Today, we're really thrilled to have you both here and to hear about the company's new development at Lumina Precinct on the Gold Coast. So, let's jump straight into the questions. James, what is Niecon Developments, and can you tell us about the history?

James Nikiforides – Guest:

I'd be delighted. Niecon is a third generation family property development business. Our grandfather had started. Originally he was driving a truck in Canberra delivering fruit, and then he had grown to owning a little fruit shop, and then our grandmother had joined the business, and then they bought a supermarket in Canberra. She'd start making sweets for the local kids and started to outsell my grandfather.

Rebecca Griffin - Host:

Oh, really?

James Nikiforides – Guest:

She'd sell more sweets than fruit, it turns out. And then they decided to have a transition into the property sphere. So, commercial development is where they started, landed here on the Gold Coast in 1978, and essentially, the rest is history. Dad started up his own property development arm of the business. Our grandfather became unwell. Dad returned from overseas to take over and head the business, and that's where Niecon was born in the late '80s.

So, Niecon Plaza was a commercial business, commercial retail development there in Broadbeach, where we did a huge amount of our growth there. And the residential side really sprung up when Dad



took over. And so, then the three brothers, myself, William, who's here, and John who's not here, we then started to continue that legacy. We all have our own discipline within the business and we very much care about the community that we're in, and we always want to continue to grow the Gold Coast. It's always been our focus and we're really honored to be able to do it.

Rebecca Griffin - Host:

Before the three of you brothers came into the business, did you all go off and do your own things, or did you go straight from high school into the business?

William Nikiforides – Guest:

I did a biomedical science degree originally, and I was thinking I wanted to become a doctor, and then I got into work with Dad. I had to drive him around, because he was unwell, he couldn't drive himself. He'd broken his neck in 1998, which was a really horrific accident. I learnt on the ground with him from walking on site, in all the meetings, trying to understand the business as a whole, just sitting next to him, listening to all the phone calls he'd be having, and started to really pick up on how exciting this industry is.

And while I was doing anatomy, I was walking through the building and I was like, "Hey, Dad, by the way, these things are built in the same image of a human being." And he said, "What do you mean?" I said, "Well, if you look at it, it's got the same structure. So, it's got the skeleton, which is the steel and the concrete. It's got the ventilation system. It's got the sewage system, water system, all of it. So, it's pretty amazing for me to be able to transition." And I said I'd always wanted to build something like this one day, so here we are.

James Nikiforides – Guest:

It seemed to be destined, this type of project, for Will certainly. And then John is a solicitor, so he started out in the legal field and moved into the family business and I was in the sales side, so property was always something I was going to do. And then we thought it would be better to join forces. And so, here we are.

Rebecca Griffin - Host:

So, William, you've primarily developed apartment towers, including quite a few here on the Gold Coast. You've now moved into the health space with the development of the Gold Coast Live Sciences Center here at Lumina. Why the move into healthcare? It seems a bit obvious now after your last answer, but it may be completely different.

William Nikiforides – Guest:

No, it's obvious and that is the reason. There's another reason as well. A big part of the decision for the Gold Coast Life Sciences Center stemmed from a very close friend of ours, Dr. Stephen Withers. He and I had been working together on this project from its inception. We started talking about what the future of healthcare is into multidisciplinary teams approach to diagnostic healthcare. And I started to really understand that because my father was very ill. He had cancer and MS, and his file had to go around the world for different specialists to work on it, and different blood tests around the world for different



reasons because with the cancer, you've got to increase the immunity hit and with the MS, you've got to reduce immunity.

So, it was a fine balance and this multidisciplinary team's approach really helped him to last a lot longer than his prognosis. And he lasted six years instead of six months. So, he did amazingly well and we really wanted to foster that ecosystem in our building.

James Nikiforides – Guest:

That's part of it. And we saw firsthand what it's like to transport a patient around the city, take him to different specialists in different parts of the city, near the hospital, away from the hospital. And we noticed that it wasn't a very simple thing for us. And then we could imagine that it would be extremely difficult for almost everybody to try and have that infrastructure there that's near the hospitals. They're working so hard, these people. The doctors and the specialists find it very, very difficult to find time for themselves, to look after themselves, let alone look after the patients that they care so much about and they're so very good at taking care of.

So, all of these factors moved towards a common goal and having Dr. Withers around was really helpful for us in the initiating stages. But then those experiences, as well as lived experiences really, I think, made it definitely a project that we thought it's not just about the remuneration or the fiscal side of the business, it's about the community side and the impacts that we'd felt ourselves.

Rebecca Griffin - Host:

It sounds like there's a lot of love and passion behind this particular project. Can you tell me a bit about the center?

William Nikiforides – Guest:

We're aiming for a center of excellence for really fostering that multidisciplinary teams approach to diagnostic healthcare. It's also got a bit of a translational hub in there. So, that space where the doctors can use if they're in there or need to come in from outside as well to work together, there's a boardroom there that gives a connection to, with telemetry, all around the world if they need to. And it also has a bit of a lecture auditorium and theater there. If there's new inventions that are being developed, people get the opportunity to come in and showcase those because there's not much space in the precinct to be able to actually showcase that.

So, we've really tried to bring in a lot of different factors to center this building to also include all the precinct partners and give everyone an opportunity to work together. It's a large building. It's 11 stories. It's got about 1,350 square meter floor plates and they can break up from anywhere to 80 square meters, all the way up to full floors or multiple floors. It's well-engineered design to reinforce a green connection to the location and sustainable design specifics as well.

James Nikiforides – Guest:

Five-star Green Star rating.

William Nikiforides – Guest:



Or equivalent.

James Nikiforides – Guest:

Or the equivalent is what we were tasked. The government was very strict on that and we're pleased that they were strict in that sense because this is where we're going and this is what we should be building toward. And we were actually quite pleased with that because that's been an internal conversation in the business and a way forward that we want to start aiming to be as green as possible. So, there's also a Class 9A certification. So, specialists will have the advantage of having ambulance base. It's got much larger lifts, it's got larger stairwells, so you can actually get a gurney or a patient in any type of emergency up and down the lifts and up and down the stairs. There are a lot of design factors that are very medical specific and very medical focused.

Rebecca Griffin - Host:

Can you pinpoint the location?

James Nikiforides – Guest:

The corner of Frazer and Hill Street? So, it's about 50 meters from the private hospital.

Rebecca Griffin - Host:

Why did you choose here at the Lumina Precinct for the development?

James Nikiforides – Guest:

A lot of that personal journey, I think, is built into it. We've been a little bit unlucky with health in our family, it seems, at least on dad's side. Our grandfather was on crutches, so we've always been conscious since we were young of making sure that there was enough space for people to walk through. He was a large man, large in personality as well as in physicality. So, that was something we've always been conscious of is disability and ways to move around spaces. And then dad's journey with his cancer and his MS and trying to get him into a centralized location, which was very difficult. So, these things built on top of each other.

And then when Dr. Withers, who has his practice in the Gold Coast private, when he had come to William, he said, "I've been looking at this site for so long and I've been wondering what's going to happen with it. And the new trend is the multidisciplinary teams, and it would be really helpful for myself and my colleagues to have a space where we could have our own suites, not have a large distance to travel so we can treat as many people as possible in a workday and be able to collaborate and work together." So, all of those factors built into the fact that position for a commercial, medical-specific building is essentially an unrepeatably prime example of where you'd want to be.

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Rebecca Griffin - Host:

William, what sort of tenants and buyers are you looking for?

William Nikiforides – Guest:

Well, as we've said, the building's about fostering that ecosystem of multidisciplinary teams approach to diagnostic healthcare. So, the medical specialists are a big part of that, but we're also looking and talking to day hospitals who are interested in getting involved in that same ecosystem and being able to now really create that whole in-building sustainable going life cycle of a health patient process from go to work. And we're also working with research companies and into tech and clinical trial style companies as well. We've been in lots of talks with them to develop up new technologies, new vaccines for the medical industry. So, we're really focused on being a part of the precinct with the precinct partners and trying to achieve what everyone's looking for in our building as well.

James Nikiforides – Guest:

Having a building like this assists in taking the pressure off the public sector, so it takes some pressure off the private hospital and those specialists are able to work in there. But yes, very much the research orientation and trying to find the new way forward and the best way to treat people. And it's good that the team space will really enable that coworking and a habitat for sharing of ideas and essentially, hopefully, being on the forefront of diagnoses.

Rebecca Griffin - Host:

How will it be different to other developments already here in the space?

William Nikiforides – Guest:

Part of it is going to be that translational hub that we mentioned with the boardroom, the auditorium. There's PhD rooms as well for people who are studying at universities or trying to achieve their PhDs where they don't have space to just have a lockup for three years while they're trying to study, and they can really co-locate with their co-sponsors on their research. So, we've actually got eight spaces for PhDs who need to sit there and do their work so they can focus, and they're very close to the university, and they're close to their sponsors next door. So, we think that's definitely one thing that might be a little bit different and really foster that ecosystem as we've been saying.

The other thing is that it's a Niecon project and we just are putting our heart and soul into this thing, and we've been working on it for as long as we... For a very long time and we've been doing everything we can to try to make this thing the best thing that it can be.

James Nikiforides – Guest:

Being a local company, I think that makes a big difference. We're a local company. We understand local needs. We understand local business and it means a huge amount to us. This is going to take us, I think, forward as a city into the next step. These are the types of infrastructure style projects that a city needs to really be at the forefront and be on the precipice of a truly great city. We've had so many people put in so much work, mayors and councilors and governments of old that have put in so much effort and the



current ones are doing the same thing, trying to make this city something that we all know is very special. And now, we need to look after ourselves as well as go to the beach, hike on Mount Tamborine, all of the wonderful lifestyle attributes that we have here. And another very important difference is we're strata, so you can purchase space in our building.

Rebecca Griffin - Host:

William and James, what level of interest are you having from potential tenants and buyers?

William Nikiforides – Guest:

There's a high level of interest. We've been really plugging away at this thing for quite a while. There've been a lot of good interest from the medical specialists and from the larger tenants, as well from the day hospital perspective. And we've been able to have a high level of expressions of interest of about 56% of the building at the moment. We've got our DA now, so we are really on target for starting early next year. So, people have been committed to us for a little while now and we're coming up with everything we said we would and we're starting on that process. So, the 56% is a good goal so far. We're quite happy.

James Nikiforides – Guest:

Having levels of interest and then quality interest are also sometimes two different things when it comes to property. And I think we've been lucky because we've had strong interest, but the interest has also been very high quality. These are people that are asking the right questions. So, clearly, there's a demand for the space like this, and it's pivotal that we're able to facilitate the needs of each buyer, and we've been able to do that. And we are in a position where we've got 47 million in pre-commitment, which is I think very, very strong for the precinct. And as William has touched on already, we've got 56% of the building committed. I mean, it would be great if we could have even more and that will come I think, as it progresses. So, things are looking good from that perspective. The interest is there.

Rebecca Griffin - Host:

What timelines are you working to and when are you hoping that the center will open?

William Nikiforides – Guest:

Well, we're aiming to start by early next year and just due to the nature of the ground works that are going to be required, it's probably going to be a 22 to 24-month construction process. So, really, late '25, early '26.

Rebecca Griffin - Host:

Yeah, exciting.

William Nikiforides – Guest:

Yeah, it is.



James Nikiforides – Guest:

And with the Green Star principles that are enabled in there as well, it's going to be a really good learning curve for the construction community as well because these types of buildings are going to be more and more frequent and more and more demanded, I think, from people. So, I'm looking forward to that process. From a personal perspective, I suppose, the building environment remains relatively challenging here on the Gold Coast because there has been such an influx of population and we just don't have enough people.

There's not enough people to build, there's not enough skilled workers, and that's a challenge across Queensland. Really, it's across all of Australia, but it's specifically being felt in southeast Queensland. So, those kinds of factors, we've been lucky enough to have the ability to negotiate to a point now and then we think that that early '26 completion is very real timeline.

Rebecca Griffin - Host:

James, who can people contact for more information about the center?

James Nikiforides – Guest:

They can contact us directly at Niecon.com. We have a contact page on the website. Just fill out the form, fill out your details, and one of our representatives will be in touch very, very soon.

Rebecca Griffin - Host:

Awesome. Thank you both. Now, before I let you run back to the office, I wanted to touch on the fact that you are brothers and you have a third brother. How do you go working together?

James Nikiforides – Guest:

John is the best to answer this, the one that's not here because he's got a great saying. And essentially, it is you know who's eaten. And as long as we've eaten, then everyone gets along. If nobody's eaten, then they can be a little bit snarky. We get a bit-

Rebecca Griffin - Host:

Hangry.

James Nikiforides – Guest:

Hangry.

William Nikiforides – Guest:

Can be testy. So, we'll have a robust discussion. We are able to just speak our minds, which is fantastic, and we're very lucky that we have that opportunity to just be able to speak to each other how it's needed. And then we can just go down for lunch, and everyone can feel better again and back to it we go. Both on the family side and on the work side, we've got a very good relationship. And James has said before, makes me laugh. He sees us every day at work, and then he sees us on his every day off, and



then he sees us on his holidays, and then he's like... So, we are together a lot and we really enjoy each other's company, so we're very happy that we get this opportunity.

Rebecca Griffin - Host:

Yeah, it's wonderful. And to continue on the family business.

William Nikiforides – Guest:

Correct. Absolutely.

James Nikiforides – Guest:

What bolsters it all at the very end is we've got a really good team at Niecon. Our staff are really, really good people and very good operators, very patient people because they have to deal with the three brothers, but we're very lucky to have the team that we have and we're very lucky to have the ladies in our lives. Our wives are very supportive. Our mother, our grandmother, all still around, all have a lot to do with direction and respect, and we're very lucky to have the unit that we've got.

Rebecca Griffin - Host:

Well, I'm very lucky to have had this conversation with you this morning. Thank you both very much and all the best with the center.

James Nikiforides – Guest:

Thank you, Rebecca.

William Nikiforides – Guest:

Thank you.

James Nikiforides – Guest:

Really appreciate your time.

Announcer:

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