

## Sentinel scoops up DFO Cairns

The Sentinel Property Group has settled the purchase of the DFO Cairns retail outlet at a price of \$39.5 million as Sentinel focuses on a rebound in tourism. The property, about 25,000 sq m of space and 1500 car spaces on a site of 8.15 ha, has outlets for Trade Secret, Bonds, Ralph Lauren and Royal Doulton as well as a Coles and Hungry Jack's. It will be the sole asset of the Sentinel DFO Cairns Trust which, with gearing, will show an initial yield of 10.5 per cent and was fully subscribed within 24 hours.

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