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ON BOARD: Sideways Surf will move into Sentinel Property Group's recently acquired DFO Cairns retail complex.

Sentinel rides retail wave with sideways move at DFO Cairns

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SENTINEL Property Group has secured Sideways Surf as a new retailer at its DFO Cairns retail complex in north Queensland.

The new Cairns store will be Sideways Surf's first outlet outside southeast Queensland.

Warren Ebert's Sentinel settled the \$39.7 million pur-

chase of DFO Cairns, its largest retail acquisition, in March.

The Sideways Surf deal is the first new retail lease at the centre since its purchase by the Brisbane-based fund manager, which is focused on adding value and improving the overall offering of the complex.

Sideways Surf has established outlets in Brisbane and on the Gold and Sunshine

coasts. It has committed to 950sq m of retail space at DFO Cairns on an initial one-year lease with further options.

The leasing rate has not been disclosed but it is believed to have been struck at a rental rate of about \$180/sq m net.

Sentinel has a national property portfolio of \$1 billion in total value, comprising 45 retail, industrial, office, land,

tourism infrastructure and agribusiness assets nationally.

Sentinel also owns a Big W retail property in Atherton, the Port of Airlie Maritime Terminal at Airlie Beach, two shopping centres in Emerald, a shopping centre and industrial property in Townsville, and a total of seven retail, industrial, office and land assets in the Mackay region.