

COURIERMAIL.COM.AU FRIDAY JULY 15 2016

# Sentinel's watch now over

**PHIL BARTSCH**

WARREN Ebert's Sentinel Property Group has fully divested its industrial holdings at 145-147 Archerfield Rd at Richlands in Brisbane's south-west.

The two adjoining properties have been sold in separate deals totalling \$21.85 million.

Sentinel recently settled the sale of the larger holding at 145 Archerfield Rd with the property changing hands for \$15.75 million.

It followed the sale of 147 Archerfield Rd for \$6.1 million late last year.

Both of the properties were acquired by Sentinel in 2012 for a combined \$18.5 million.

The 145 Archerfield Rd asset comprises 12,168sq m of warehouse on a 26,800sq m parcel of land. It is leased to a range of tenants including Gough Transport, Evolution Drill Rigs, Downer Electrical and Global Metals.

The property was purchased from Sentinel by Benlee Property Trust No. 11 in a deal negotiated by CBRE's Ed Bull.

The holding at 147 Archerfield Rd, comprising 7,917sq m of warehouse on a 19,490sq m site, was sold vacant possession to owner-occupier Vermeer Australia. The deal also was struck by CBRE.



**STRATEGIC MOVE:** The industrial properties at 145-147 Archerfield Rd, Richlands, which have been sold by Sentinel.

Mr Ebert said it was an opportune time to sell the Archerfield Rd properties, given the pending oversupply of industrial property in the Richlands precinct.

"We have already seen this oversupply put substantial

pressure on rents and we expect this to continue for some years," he said.

The latest Richlands sale continues a recent series of strategic divestments by Sentinel across its national property portfolio.