

Duke streets was designed by Queensland government

businesses. "The property has been

solicitors' rooms." The building served as a

the stone, brick and concrete rendered building, which

area. The first floor includes

information contact Ms Ryan on 0421 981 490.

Investors reap rewards of precinct demand

SENTINEL Property Group has sold a warehouse/office facility leased to BlueScope Distribution Pty Ltd on a long-term lease at Banyo in the Australia TradeCoast precinct on Brisbane's northside for \$36.775 million.

The steel processing and distribution facility on a 47,880sq m site at 920-928 Nudgee Rd was sold to a private investor in a deal negotiated by Ed Bull from CBRE for a yield of about 6.70 per cent.

Sentinel's Banyo Industrial Trust is forecast to achieve a total internal rate of return of about 24 per



INDUSTRIAL HUB: A steel processing and distribution facility on a 47,880sq m site at Banyo was sold for \$36.775 million. PHOTO: CONTRIBUTED

cent over the 6.5 years of ownership.

Sentinel managing director Warren Ebert said the group had purchased the Banyo site in April, 2011, for

\$23 million and the sale price was an outstanding result for investors.

"This transaction showcases Sentinel's ability to buy at the right time, and

sell at the right time," Mr Ebert said. "Our decision to sell this high-performing asset is consistent with Sentinel's strategy of buying at an opportune time and

then selling based on our view of the market."

The entire property is leased to BlueScope Distribution Pty Ltd, a subsidiary of ASX-listed BlueScope Steel Limited, until 2026.

Mr Ebert said Sentinel had been both a buyer and a seller of industrial property in the prime TradeCoast precinct, recently purchasing a waterfront bulk storage facility at nearby Pinkenba for \$48.5 million in a leaseback arrangement with global diversified industrial chemical company Inceitec

Pivot Pty Ltd.

"The proximity to Brisbane Airport, Port of Brisbane and major transport infrastructure continues to drive demand in the TradeCoast precinct," he said.

The property comprises about 17,000sq m of warehouse and office space. The property is 10km from the Brisbane CBD, adjacent to the Brisbane Airport, and has direct access to the Gateway Arterial Motorway. Mr Ebert said there was an excellent opportunity for further expansion with only 36 per cent site coverage.

High-impact zoned facility

AN opportunity has arisen for an owner-occupier or end user to acquire a freestanding industrial facility in Yandina.

Jason O'Meara of Savills is marketing the property at 36 Central Park Dr, which is leased on a month-to-month periodic basis with a monthly income of about \$3367 plus GST.

The property has been significantly improved with concrete hardstand, and features an existing warehouse with about 598sq m under roof plus three high-bay roller-door entry points, and has ample three-phase power connected.

The warehouse also



SCOPE TO EXPAND: The freestanding industrial facility in Yandina is on the market for \$1.2 million. PHOTO: CONTRIBUTED

features an additional engineer-certified mezzanine of about 60sq m.

"An upside to the property is the ability to further enhance the lot with greater site coverage and buildings, with the potential to add an additional 1000sq m subject to the required local authority approvals," Mr

O'Meara said.

The land, zoned high impact industry, totals 3237sq m and is fully secured with perimeter fencing and a large double gate entry.

It is for sale for \$1.2 million plus GST if applicable.

For further information phone Mr O'Meara on 0408 087 868.



Fantastic Investment Opportunity Not to be Missed

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