

Sentinel adds muscle with NQ package deal

PHIL BARTSCH

SENTINEL Property Group has strengthened its North Queensland holdings with the acquisition of a large industrial asset occupied by a long-term tenant in Townsville.

The Brisbane-based fund manager secured the 13,669sq m facility at 806 Ingham Rd, Bohle, in a \$12.6 million deal.

The property is fully leased to leading packaging company Orora Limited and has been purchased on a passing initial yield of 9.59 per cent.

Sentinel managing director Warren Ebert said the facility – on a substantial 31,820sq m site in one of Townsville’s premier industrial precincts – is the ninth addition to the Sentinel Industrial Trust.

It is the latest boost to a portfolio that also includes properties at Pinkenba, Crestmead and Oxley in Brisbane, Canning Vale in Perth, Paget in Mackay, Garbutt in Townsville, Mayfield in Newcastle and Tuggerah on the NSW central coast.

Mr Ebert said the Bohle purchase was Sentinel’s third acquisition in Townsville in re-



Sentinel’s newly-acquired industrial facility (outlined) at 806 Ingham Rd, Bohle.

cent months after the company purchased the River Quays office complex in December for \$28.6 million and another CBD office building, Central Plaza, for \$15.5 million in April.

“Townsville is set to benefit from a significant number of infrastructure projects across a range of sectors, and this is

likely to be positive for population growth, employment and household income levels,” he said.

“The North Queensland industrial property market has also shown signs of strengthening with a number of transactions at encouraging yields.”

The Bohle property comprises a functional industrial

facility, first built in 1988 and extended in 2008. It is one of only two cardboard manufacturing facilities in Queensland and services depots throughout north Queensland and the Northern Territory.

The property is about 10km west of the Townsville CBD with access to the Bruce Highway and Port of Townsville.