

PRIME SITE 59

Sentinel ups its Mackay footprint

SENTINEL Property Group has expanded its \$80 million footprint in the Mackay region with the purchase of a strategic, ready to develop vacant land parcel next to one of its existing industrial properties.

Sentinel paid \$950,000 for a 7350sq m site with High Impact industrial zoning at 22 Gateway Drive, Paget. The Group is contracted to acquire another seven industrial assets in Mackay, including vacant industrial sites, with a combined total land area of almost 60,000sq m.

Sentinel managing director Warren Ebert said he expects land rates in Mackay to increase as demand from users rises and the availability of development ready sites diminish.

“Due to the difficult business conditions in the mining downturn, there’s been no new industrial land development over the last five years. We expect it could be another two years before more land is available,” he said.