



GROWING PORTFOLIO: Sentinel Property Group paid \$1.45 million for the 11,280sq m site zoned high impact industry at 77 Maggiolo Drive, Paget.

Photo: Con

Industrial sites tick the boxes for Sentinel group

SENTINEL Property Group has boosted its burgeoning property portfolio in the Mackay region with the purchase of two vacant industrial sites in the Mackay industrial suburb of Paget for more than \$2.5 million.

A 11,280sq m site zoned high impact industry at 77 Maggiolo Drive, Paget, was purchased for \$1.45 million while an 8199sq m block zoned low impact industry at 10-26 Margaret Vella Drive, Paget, was acquired for \$1,065,870. Both properties are part of the Sentinel Growth Fund. Sentinel also recently secured a 7350sq m site with high impact industrial zoning at 22 Gateway Drive, Paget, for \$955,000.

Shane Sutton from Sutton Property Group introduced the three properties to Sentinel.

The group is actively seeking to acquire industrial assets in Mackay, including vacant industrial sites.

Sentinel managing director Warren Ebert said Sentinel had purchased the sites at rates of between \$125 per sqm and \$135 per sqm.

"This is well below land prices during the peak of the market in Paget at circa \$250 per sqm in 2011," Mr Ebert said.

"We are expecting land rates in Mackay to rise during the rest of the year as demand from users increases and the availability of development ready

sites in the area diminishes."

Mr Ebert said Sentinel had identified opportunities from the acquisition of several well-located parcels of land in Paget, with plans to build industrial facilities for tenants.

Paget is located near the Mackay Airport, about 7.8 km south of the Mackay CBD, with good road access for heavy industrial vehicles and direct access to the rail network.

"Regional Queensland towns such as Mackay have outpaced Brisbane's growth and market conditions continue to strengthen, driven by diversified sectors including mining, agribusiness, construction, education, logistics and tourism," he said.

"Vacant industrial land is becoming increasingly difficult to acquire with only a limited number of development ready industrial sites available in Mackay.

"Tenant inquiry and owner occupier demand has rapidly increased in Paget recently as a result of the growing mining and mining services sector in central and northern Queensland in addition to Mackay's growing diverse economy.

"This increased demand combined with the limited number of suitable premises currently available is creating an opportunity for development to satisfy demand."

Mr Ebert said Mackay had been an important regional

market in the national and success of Sentinel the past decade and the pany had tremendous dence in the region's economic future.

"Mackay has become vey of the rest of Queensland with an unemployment of January 31 this year 2.6 per cent, while rental vacancies are 0.9 per cent," he said.

"Sentinel recently at a function in Mackay he a major bank where an explained at least 5000 ers would be needed Mackay region over the two years and that's Adani's Carmichael coal project going ahead