

# Sentinel bets on Mackay

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

A 11,280 sqm site zoned high impact industry at 77 Maggiolo Drive was purchased for \$1.45 million while an 8199 sqm block zoned low impact industry at 10-26 Margaret Vella Drive was acquired for \$1,065,870.

Both properties are part of the Sentinel Growth Fund.

Sentinel also recently secured a 7350 sqm site with high impact industrial zoning at 22 Gateway Drive, also in Paget, for \$955,000.

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

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 to build industrial facilities for tenants.

Paget is near the Mackay Airport about 7.8km south of the Mackay CBD with good road access for heavy indus-

trial 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," Mr Ebert 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."



OPPORTUNITY: Sentinel Property Group managing director Warren Ebert.

Picture: TIM MARSDEN

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In tough times.  
You can rely on us.**