

Sentinel offloads its TradeCoast asset to Sydney fund manager

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SENTINEL Property Group has capitalised on strong demand for Brisbane industrial investment assets and offloaded a facility in the city's east.

The Brisbane-based fund manager has sold a partially-tenanted property at Hemmant within the tightly-held TradeCoast precinct for \$17 million.

It is believed the buyer is Sydney-based Centuria Property Funds.

Blue Commercial's Gary O'Shea negotiated the sale of

the facility at 46-58 Gosport St. Sentinel Industrial Trust No. 5 acquired the property in 2012 for \$16 million.

The site is about 11km east of the Brisbane CBD and comprises 47,951sq m of general industrial zoned land with an 11,785sq m warehouse and 1240sq m of office space.

Sentinel has been highly active in the market recently, acquiring the Makerston House office building in Brisbane's legal precinct for \$103 million on a net passing yield of 7.85 per cent, while also selling the Citilink Business Centre at

Bowen Hills for \$76 million.

"Sentinel has been active over recent weeks as both a buyer and a seller and we are always striving to achieve fantastic results for our investors," said the group's managing director Warren Ebert.

"As well as these transactions in Brisbane, Sentinel has been very active in regional Queensland, particularly in Mackay where our portfolio is approaching \$100 million."

Established in 2010, Sentinel has a total national portfolio of more than 50 assets across Australia.