

# Sentinel shines up north

CHRIS HERDE

A LEADING Queensland syndicator has boosted its growing industrial portfolio in the state's north with the purchase of two key assets in Townsville and Mackay worth more than \$10m.

Sentinel Property Group chief executive Warren Ebert said the company has invested heavily in North Queensland which believed was a "region with a fantastic decade ahead of it".

"We're now holding more than \$200m of assets in Mackay and Townsville," he said.

"Cities such as Mackay are the envy of the rest of the nation with low unemployment and residential vacancy rates, while Townsville has fared better through the pandemic than capital cities."

Sentinel paid \$5,416,550 for a 1.4ha site with a 639sq m building area at 2-6 Curly Crescent, Roseneath, in Townsville.

The property is currently leased to ASX-listed transport and logistics company K & S Corporation until May 2024.

The deal was struck by Knight Frank's Paul Dury and Mark Fitzgerald for a 9.28 per cent yield.

Sentinel has also acquired a 2ha site with a 4400sq m vacant warehouse at 19-21 For-



Sentinel is growing its portfolio in North Queensland acquiring 19-21 Formation Street, Paget in Mackay.

mation Street, Paget, in the Mackay industrial precinct for \$4.9m.

The property was sold by Ray White's John Dwyer and Fred DuBois on behalf of receivers and managers Deloitte.

Mr Ebert said the Townsville and Mackay properties will be added to the Sentinel Industrial Trust.

He said Sentinel was able to

pay cash for the Roseneath and Paget assets after recently offloading a major office/warehouse facility with a long-term tenant at Canning Vale in Perth's southeast suburbs for \$12.405m.

"The Canning Vale property was also part of the Sentinel Industrial Trust so that sale has enabled us to immediately continue the further acqui-

sition of industrial assets in North Queensland," Mr Ebert said.

He said Sentinel had a \$120m property portfolio in Mackay plus more than \$100m of development projects, including industrial, hotel, office and mixed use projects in the pipeline for Mackay over the next two years.

"The vacancy rate in the

primary Mackay Industrial Precinct of Paget is nearing 0 per cent, particularly for warehouses over 2000sq m," he said.

"We already have a number of potential tenants who have inspected the property and we encourage any businesses who require warehouse or hard-stand space in Mackay to please contact Sentinel."

## SALES

### HAMILTON

FOOT & Ankle Experts Clinic paid \$900,000 for a 109sq m strata unit at 702/2 Harbour Road. Keelan Mylius and Trent Bruce struck the deal. **Raine & Horne Commercial**

### ANNERLEY

A LOCAL group associated with the Crampton automotive family paid \$3.85m for a vacant 1000sq m office with 42 basement car parks on a 2274sq m land parcel at 364 Ipswich Road. Carl Charalambous handled the sale. **C Property QLD**

### FORTITUDE VALLEY

CONNECTIVITY Anderson Pty Ltd paid \$196,000 for a 49sq m office at 2/50 Anderson Street. Keelan Mylius and Vaughn Smart struck the deal. **Raine & Horne Commercial**

### COOPERS PLAINS

A PRIVATE investor in the automotive industry paid \$640,000sq m plus GST for a 180sq m warehouse on a 607sq m site at 62 Boyland Avenue. The new owner bought the neighbouring site a 60 Boyland Avenue a year ago. John Andrew struck the deal. **FAL Property**

### CAPALABA

AN investor paid \$475,000 for a 163sq m showroom/warehouse unit at 7/11 Dan Street. Colin Tucker struck the deal. **Raine & Horne Commercial**