

[PRIME SITE]

Sentinel buys workshops

TONY RAGGATT

SENTINEL Property Group has bolstered its big Townsville holdings by acquiring the headquarters of industrial business Wulguru Steel in a \$3.25m sale and leaseback deal.

The property at 352-354 Stuart Drive, Wulguru, was offered for sale for the first time in more than 40 years through Neville Smith of Colliers Townsville.

The asset, which will be leased back to the Wulguru Group of Companies in a five-year triple net lease deal, was bought on a yield of 8.46 per cent.

Sentinel chairman Warren Ebert

said the group was heavily invested in Townsville with the Wulguru Steel headquarters taking Sentinel's footprint in the "business capital" of North Queensland to nine properties.

Mr Ebert said the Wulguru property would be added to the Sentinel Industrial Trust which includes assets in Mackay, Townsville, Brisbane, Mayfield in Newcastle and Tuggerah on the NSW Central Coast.

"Sentinel has more than \$100m of assets in Townsville and we are on the hunt for more properties because we have so much confidence in the economic future of the city and the North Queensland region," Mr Ebert



The Wulguru Group workshops in Stuart Drive, Wulguru

with four 4-5 tonne cranes in the main workshop and two 20kw solar systems.

The Wulguru Group is a privately owned business which has become one of the biggest steel fabrication companies in Northern Australia.

It comprises specialist entities Wulguru Steel, Abraham Steel + Pipe Fabrications, Archimedes Engineering, Wulguru Rail Maintenance, Rev Cranes and Wulguru Civil.

Established in 2010, Brisbane-based Sentinel has a total national portfolio of more than 60 retail, industrial, office, land, tourism infrastructure and agribusiness assets with a total value of more than \$1.3bn.

said.

The group also holds about \$150m in assets in the Mackay region.

The Wulguru Steel site offers a total land area of 7082sq m, including 3405sq m of workshop and office area

Accelerating success.

Colliers

Maximise Returns - Purchase 3 Properties In-One-Line



For Sale



110 Anne Street, Aitkenvale, QLD

For Sale by Expression of Interests closing Thursday 25 November at 4pm



No Body Corporate Levies



House 1
3-bedrooms
2-bathrooms



Units 2 & 3
2-bedrooms
1-bathroom



\$53,560 pa
gross rental
return



Modern, low-maintenance design



3.0*km to James Cook Uni / Hospital

colliers.com.au/p-AUS66014874

The complex comprises of one standalone 3-bed / 2-bath house, together with two attached 2-bed / 1-bath units. The properties are in excellent condition, fully airconditioned with ceiling fans, ceramic tile floors, carpet in the bedrooms & are security screened. Conveniently located being minutes to James Cook University, Townsville University Hospital, Lavarack Barracks & public transport. Current Gross Rentals is \$53,560 pa with long term tenants & growth opportunity in the current market.

Colliers

Angelo Castorina
0407 169 414

* Approx.

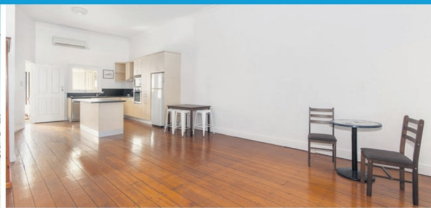
Accelerating success.

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Townsville CBD Commercial Investment



For Sale



6/663-677 Flinders Street, Townsville City, QLD

For Sale \$450,000 (ex GST)



169m** lettable area



Upstairs single bedroom flat



Recently refurbished



Secure on-site parking



Excellent exposure



New 2 year lease from Aug 2021

colliers.com.au/p-AUS66013535

- Net Income \$24,555 pa
- 169m** total floor lettable area
- Natural light via windows front facing
- Upstairs single bedroom flat - features polished timber floors & near new kitchen
- Air-conditioned, newly painted & floor coverings
- Secure on-site parking
- Excellent exposure - opposite Central Village

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* Approx.