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SALES & LEASING

Sentinel offloads central NSW shopping centre

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WARREN Ebert's Sentinel Property Group has sold a Coles-anchored centre at Wellington in central New South Wales for \$3.6 million.

The fully-leased property located at 128-140 Percy St Wellington, approximately 50km south of Dubbo, is anchored by a 2,217sqm Coles Supermarket and an ATM.

Sentinel purchased the Wellington shopping centre in May last year from Charter Hall Retail REIT, as part of three regional NSW shopping centres in Bathurst, Narromine and Wellington.

Ebert said the company has been capitalising on the rising market demand for neighbourhood-style shopping centres in key regional locations.

"There is currently limited availability of this style of property, which is intensifying demand from a wide range of buyers. Fortunately, we have plenty of stock as we were buying when others were not and this presents the opportunity to deliver strong capital growth returns to our investors," he added.

The sale of the Coles Wellington shopping centre was negotiated by Darren Beehag of Burgess Rawson. The sale brings to 10 the total number of properties that have now been sold across the entire Sentinel portfolio, from the 51 properties that the company has purchased since it was established in 2010.