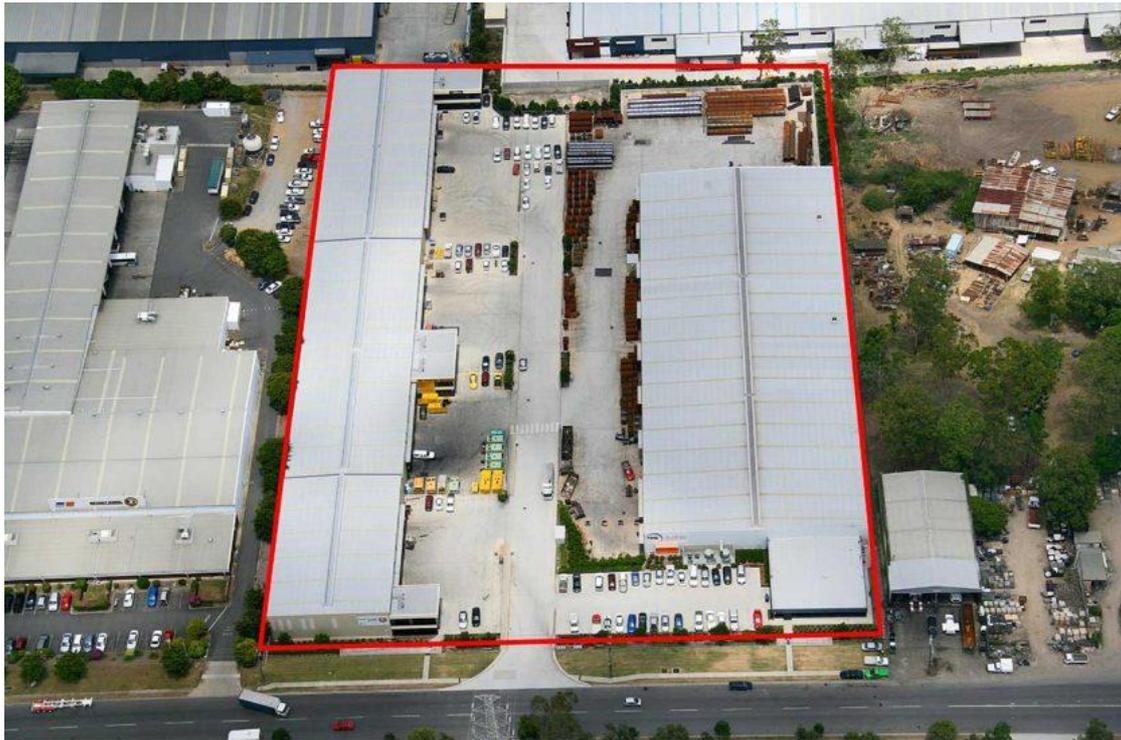


## SENTINEL POCKETS \$15M FROM RICHLANDS DEAL

17 JUL, 2016  
SALES & LEASING



SENTINEL Property Group has completed the sell-off of two adjoining Richlands industrial sites in Brisbane.

Sentinel has sold 145 Archerfield Rd for \$15.75 million, following the sale of 147 Archerfield Rd for \$6.1 million in December.

The 26,800sqm site at 145 Archerfield Rd comprises a 12,168sqm warehouse and is leased to a number of tenants, including Gough Transport, Evolution Drill Rids, Downer Electrical and Global Metals.

CBRE's Ed Bull negotiated the sale of the site to Benlee Property Trust No. 11.

The 147 Archerfield Rd property covers 19,490sqm and includes a 7,917sqm warehouse, and was sold by CBRE to owner occupier Vermeer Australia. Sentinel acquired the sites in 2012 for a combined \$18.5 million.

Sentinel managing director Warren Ebert said it was an opportune time to sell the Archerfield Rd properties given a pending oversupply of industrial property in the Richlands precinct.

"We have already seen this oversupply put substantial pressure on rents and we expect this to continue for some years," he said.

**Property Review Australia**