

Toowoomba growth story attracts Sentinel's interest



An aerial of 7-9 Gardner Court, Wilsonton, in Toowoomba that was sold to Sentinel for \$11m.

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SENTINEL Property Group has acquired its first asset in Queensland's largest inland city.

The syndicator, with more that \$1.3bn in assets under management, paid \$11m for a multi-tenanted warehouse/office complex at 7-9 Gardner Crt, Wilsonton, in a major industrial precinct in Toowoomba.

The property was sold to Sentinel by construction and engineering company FKG Group, which built the facility in 2005 and will remain a major tenant.

Sentinel executive chairman and chief investment officer Warren Ebert said the property features a defensive tenancy mix underpinned by mining, agriculture, logistics, engineering and construction, with several high-profile businesses including Aramex, Apiam, Supercharge Batteries and Sunpork.

The complex is on a 1.68ha site with a lettable area of 7305sq m. It was sold with a passing yield of 7.26 per cent and a weighted average lease expiry by income of 3.96 years.

Mr Ebert said the property will go into the Sentinel Industrial Trust which has a portfolio of assets from Mackay, Townsville, Brisbane, Mayfield in Newcastle and Tuggerah on the NSW Central Coast.

“We believe this was an excellent investment opportunity to secure a tenanted property in the Wilsonton industrial precinct in Toowoomba with direct access to Boundary St and

the Toowoomba Second Range Crossing,” he said.

“Wilsonton is close to the Toowoomba Enterprise Hub, which is one of the most significant transport, logistics and business hubs in Australia, encompassing Wellcamp International Airport as well as major multi-modal freight facilities.

“The Toowoomba region has a significant development pipeline, with almost \$600m worth of infrastructure, commercial, industrial and residential projects having commenced in the first half of 2021.”