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Solid result for substantial Cooper Plains warehouse

Brisbane, QLD (7 June 2010)

CB Richard Ellis has negotiated the sale of a substantial office/warehouse facility in Cooper Plains for \$6.45 million equating to a yield of around 8.75% on the current income less the land tax.

The 9,850 square metre site located at 48 Weaver Street, Cooper Plains was acquired by two private investors from the Frasier Coast. The site is zoned for light industrial use under the Brisbane Planning Scheme and comprises three warehouse/office facilities totaling 6,043 square metres, excellent truck access and 65 on-site car spaces.

The property is fully leased to Lincoln Sentry, a wholly owned subsidiary of Alesco. Lincoln Sentry is one of Australia's leading suppliers of hardware and components to selected manufacturing industries, with six years remaining on the lease term with a ten year option.

The sales campaign was steered by CBRE's Edward Bull and Craig Wockner.

Mr Wockner said the quality building and tenant coupled with the convenient proximity to the CBD attracted high interest in the asset.

"The property currently achieves a solid annual net income and allows the investor the flexibility of potentially splitting the building for three different tenants in the future."

"At present, there is a lack of good quality industrial investments in the precinct, which means that buildings like this are attracting high interest from investors."

48 Weaver Street is strategically located in close proximity to major southern arterials, particularly Beaudesert Road and The Logan Motorway.

Cooper Plains is a popular industrial precinct located approximately 12 kilometres south of the Brisbane CBD.

About CB Richard Ellis

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