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Increased buyer inquiry drives Portlink sale

Brisbane, QLD (12 February 2010)

A Lytton office/warehouse complex in the heart of Brisbane's Portlink estate has been sold to a local cabinet manufacturer.

Wright Property Group's Luke Wray was the exclusive sales agent for the 127 Benjamin Place office/warehouse facility, which was purpose built for electrical contracting business Innovative Maintenance Solutions. The buyer was introduced by CB Richard Ellis agents Nick Witheriff and Paul Barber.

Mr Witheriff said the sale had been negotiated amid signs of increased buyer enquiry in the Gateway region.

"Over the past few months we have seen increased levels of inquiry throughout this area, with transactions becoming more frequent heading into 2010," Mr Witheriff said.

Innovative Maintenance Solutions was acquired several years ago by John Holland Group. Under the terms of the deal, Innovative retained the freehold of 127 Benjamin Place and leased the building to John Holland until late 2008.

The facility is located on a 2,741 square metre site. Mr Wray said a DA was in place for another 775 square metres of warehouse space which would be built to suit the needs of the new owner.

Mr Wray said there had been strong interest in the building due to the property's location.

"Portlink is conveniently located approximately 12 kilometres south-east of the Brisbane CBD, midway between the port of Brisbane and the gateway motorway. It enjoys excellent access to the Brisbane airport and is in walking distance to the Hemmant railway station."

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