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Pellicano Group secures major lease commitment in Kilsyth

Melbourne, VIC (25 February 2010)

The Pellicano Group has capitalised on rising tenant demand in Melbourne's outer east by securing a 3,182 square metre lease over a former Target distribution centre in Kilsyth.

Family owned and operated building materials company Dahlsens has committed to a 10-year lease over 7 Southfork Drive warehouse, which is situated within the Maroondah Industrial Estate.

CB Richard Ellis Managing Director, Andrew Stewart, and Senior Manager David Aiello negotiated the lease after originally offering the property for sale with vacant possession.

"While the property attracted significant interest from local owner occupiers, Pellicano Group decided to review its strategy based on the long term lease commitment offered by Dahlsens," Mr Aiello said.

The property comprises clearspan warehouse space, generous hardstand areas, a secure yard and multiple loading docks on a large site area of 8,326 square metres.

Mr Aiello said the property's massive hardstand had underpinned tenant and buyer interest in the site. The property also provided expansion potential enabling Pellicano Group to construct a new 137 square metre office for Dahlsens.

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