



## **Strong response to campaign for 1.1ha high-grade Bibra Lake industrial property**

*Southern precinct corner site offered to market for \$7.15million*

**PERTH, 21 March 2016** – Forecasts of ongoing investor demand for larger high-grade industrial sites has been highlighted by a strong response to the release of a 1.102ha fully-tenanted industrial site in the heart of the Bibra Lake industrial area, about 21km from Perth's CBD.

The property, which is home to the award-winning WA-based remotely operated underwater vehicle developer and manufacturer, Total Marine Technology, is being offered to the market for \$7.15million.

JLL National Director WA Richard Parry reports that enquiries in the first 24 hours of advertising the specialised property further support the firm's latest industrial study which noted pent-up demand for large scale built form opportunities in Perth.

"The fact that we received more than 15 enquiries within 48 hours of announcing the property's availability is indicative of demand for quality assets on strong yields in Perth's industrial sub-markets.

"In some senses this should not be surprising as there has been more than 20 transactions worth over \$370million for sites of this size or greater in the highly sought-after southern precinct over the last two years," said Mr Parry.

The property at 1 Ambitious Link comprises 4,392sqm of improvements including a modern 380sqm front office, four warehouses, two covered storage buildings, two workshops with modern mezzanine office, and on-site parking for more than 40 vehicles.

"The property generates a net rental of \$575,000 per annum and is leased to the WA Industry and Export award-winning and CY O'Connor award recipient Total Marine Technology, until December 2017."

Mr Parry says the 8 per cent net yield is indicative of the dearth of investment-grade assets currently available.

"This is further supported by the property's flexibility along with connectivity to major transport routes like the Kwinana Freeway, North Lake and Farrington Roads, as well as key industrial infrastructure.

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“Investment activity over the next 12 to 24 months is expected to continue apace considering the low cost of debt coupled with high yields relative to the inflation-indexed 10-year government bond yield,” he said.

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### Notes to Editors:

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