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SOLD OUT STRATA ESTATE IN CRESTMEAD BUSINESS PARK GENERATES OVER \$40 MILLION IN SALES

A strata estate in Crestmead Business Park has sold out in its entirety following a successful sales campaign by Savills Australia and New Zealand and Knight Frank. The state-of-the-art industrial estate, consisting of 29 high quality concrete tilt panel units, attracted a mix of owner-occupiers and tenants, with all tenanted units swiftly purchased by investors following the finalisation of leases.

Crestmead Business Park, located at 5 Rai Drive, Crestmead, was built by MD Property, reaching practical completion in October 2023. Ideally located within Logan City's premium business precinct, the estate boasts close proximity to the Logan Motorway, providing direct access to Brisbane via the Gateway Motorway, the M1 Pacific Motorway — north to the Sunshine Coast and south to the Gold Coast — and key interstate freight routes, as well as west to Ipswich.

Throughout the course of the campaign, agents for the sale saw unprecedented demand for the premium industrial units, with over 1,000 enquiries recorded and a majority of transactions taking place from August 2023 onwards.

Tom Hartman, Senior Executive – QLD, Industrial and Logistics at Savills Australia and New Zealand remarked on the overwhelming interest, stating, "Upon viewing the site, occupiers were blown away with the quality and design of the estate.

"The finishes in the units, as well as the scaling back of the GFA to allow for excellent truck access, higher parking ratios, and container drop zones, made these units very appealing. It's unsurprising the units attracted the level of interest they did and the estate sold as quickly as it has done," Mr Hartman said.

Mark Clifford, Partner, Lead of Industrial Logistics Queensland at Knight Frank agreed the quality and design of the build had a significant impact on the estate's success, "The industrial strata market has not seen a project of this scale and quality for some time," he said.

"The mix of size offerings, quality office areas, functional warehouse spaces and general quality of finishes were a real standout. These factors, along with a substantial appetite from tenants, buyers and occupiers, were no doubt key to how well this project performed," Mr Clifford concluded.

Crestmead Business Park offers a secure estate with remote control access gates, providing peace of mind for businesses. The estate is equipped with 24/7 CCTV surveillance, ensuring constant security, while high-speed NBN internet connectivity helps facilitate seamless business operations. The estate's wide internal driveways are designed to accommodate heavy rigid vehicles (HRV) and articulated vehicles (AV), enhancing logistical efficiency while two 12.2-meter (40 ft) container set-down area, makes it ideal for handling large shipments.

Offices at Crestmead Business Park are designed with open plan carpet-tiled first-floor spaces, providing a comfortable and flexible working environment while an outdoor staff recreation area promotes a balanced work environment and onsite car parking ensures ample parking for employees and visitors.

The Crestmead area is home to prominent businesses such as Metcash, John Deere, Stramit, and Penrite Oils with international brands such as Goodman, Charter Hall, Ascendas, and Mapletree choosing to invest in the business park, underlining the estate's strong investment potential.

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By applying world research data and trends to local and global settings, we're able to empower our clients with insights from the forefront of the industry – bringing their aspirations to life through innovative, tailor-made solutions.

Whether we are working with a global corporate looking to expand, an investor seeking to sustainably optimise their portfolio, or a family trying to find a new home, we help our clients make better property decisions.