

Urbex adds to growing commercial portfolio

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Emerging national development company Urbex has snapped-up an Eagle Farm warehouse for \$17.5 million, taking its commercial developments in Queensland beyond the \$300 million (end value) mark.

Urbex joint ventured with Dimensions Property Group to purchase the 2.3ha property at 112 Cullen Avenue from ING Industrial Fund.

The warehouse has nine current leases, some to strong national tenants.

Urbex Commercial Principal Manager Jay Emmerton said the year-old division was well underway in establishing itself within Queensland's commercial property market.

"We are seeking opportunities to add to our balanced portfolio and are on the lookout for employment land development opportunities," he said.

Urbex Commercial now holds 10 Queensland properties including an office building in Mackay and industrial subdivisions in Townsville and Yatala and (with joint venture partner DPG) plan to commence construction of a 3,000sqm office building in Albion in September.

"We have primarily been focussed on establishing our Queensland portfolio and are now preparing to expand our operations into other states," Mr Emmerton said.

FOR MORE INFORMATION

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Jay Emmerton, Principal Manager, Urbex Pty Ltd. Phone: 07 3906 7444 Mobile: 0409 627 188
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