

## GPT Group second-biggest in Brisbane industrial

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GPT Group's newly purchased site at Wembley Road in Berrinba, south-east of Brisbane



By [Matthew Cranston](#)

GPT Group has become the second-largest industrial property developer in Queensland after securing 21 hectares of industrial land at Berrinba, south-east of the city for \$23.2 million.

The group now has just under 400,000 square metres of developable land under its belt, second only to global industrial property giant Goodman Group.

GPT's head of development for commercial and industrial, John Thomas, said the industrial site was a strong addition to the group's logistics development pipeline.

"This acquisition will help replenish the development land bank and delivers GPT additional opportunities in what is a key road-freight link between Brisbane and the Gold Coast," Mr Thomas said.

The newly purchased site is zoned for a mix of industrial and commercial development and has direct access to the Logan motorway. On comparable market metrics, the development could have a final value of up to \$140 million. It also sits close to the \$94.5 million state of the art facility that GPT developed for Toll Transport last year.

Savills' Callum Stenson negotiated the sale of the new site, which has the potential for up to 85,000 square metres of industrial facilities.

"This acquisition firmly places GPT at the forefront of institutional development in Queensland," Mr Stenson said. "This is a good strategic purchase at a time when there is a lack of good-quality serviced industrial land along known transport corridors."

Mr Stenson said there had never been a better time for tenants to source new properties, as economic rents are now at their most competitive.

GPT Group started to increase its industrial development in Brisbane last year [taking a \\$36 million half-share in Silvio Pradella's Westgate industrial estate Metroplex](#) in the Brisbane suburb of Wacol, eventually to be developed into a \$350 million industry and business park.