

GPT Group and Metroplex to deliver \$350 million industry and business park at Wacol

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GPT Group has entered into a joint venture agreement with a local development firm Metroplex to deliver a \$350 million industry and business park at Wacol.

GPT has purchased a half share of the Metroplex at Westgate site for \$36 million, which includes 60ha of developable land.

The former Sanananda Army Barracks site is close to the Ipswich, Centenary and Logan motorways.

Earth works will begin immediately on the 16ha, first stage of the project, Metroplex South.

GPT's head of development, commercial and industrial John Thomas said the project was a strong addition to the Group's \$377 million pipeline of logistics and business park development, already underway.

"The scope of the project, its central location and the tight supply of large scale industrial lots in this corridor, all form to make Metroplex at Westgate a compelling investment," he said.

"The development has already received strong interest from both national and international tenants."

When Metroplex Management — linked to Queensland-based developer Pradella — unveiled its plans in 2006, it immediately came under fire and it took five years to gain approval.

The approved plans comprise 250,000sq m of industrial floor space and a 6000sq m business and retail precinct.



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