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More than \$110m of sales in the past six months has pushed a leading developer to bring forward the construction timeline of its remaining land holdings in a business park west of Brisbane.

Walker Corporation has brought forward construction of the remaining 70ha of its Citiswich Business Park at Bundamba after completing its \$61.4m sale of a new logistics facility to GPT, which is being developed for SAAB Defence Industries, to operate a 24-hour medical deployment for the Australian Defence Force.

Walker Corporation executive chairman Lang Walker said demand for industrial land and logistics hubs around the country continues to grow strongly.

“Over the last six months Walker Corporation has completed over \$110m of sales at Citiswich,” Mr Walker said.

“The pandemic has prompted a shift in the landscape with companies needing large and well-located logistics centres.”

Citiswich contains businesses from defence, aeronautical, health and data technology industries as well as large format retail, including one of Costco’s largest national warehouse outlets.

“On the back of strong sales and inquiries we are fast tracking our last stages and we are already seeing

strong interest from institutional investors,” Mr Walker said.

“We are meeting demand with supply of land and the team has finalised all design and approvals for the remaining stages.”

With these approvals in place, Walker is finalising contracts to commence works on the last two stages of its remaining 70ha at Citiswich. Construction starts in January next year.

GPT settled on the SAAB facility via a fund-through mechanism this

week along with the purchase of six adjacent industrial lots, joining other large institutional investors into Citiswich including Centuria, Centennial, and Arrow Capital Partners.

The purpose-built site has been designed to include specialist medical technician facilities, maintenance workshops, training and storage facilities, as well as outdoor exercise space to enable the ADF operational medical teams to gain familiarisation with equipment.