

Mega deal for Citiswivich

Chris Herde

A Sydney property development, investment and funds management group has settled on the purchase of a multiblock development parcel in a business park between Ipswich and Brisbane in what is believed to be one of the largest industrial land sales so far this year.

According to CoreLogic, Aliro Group paid \$70,717,900 for the 21.47ha of land at 88 Hume Drive in the Citiswivich Business Park at Bundamba after a deal struck by Knight Frank's Mark Clifford on behalf of the Walker Corporation.

Aliro Group is subdividing the multiblock development with lots ranging upwards in size from 2ha.

The deal was struck almost 12 months ago and has only recently settled upon completion of civil works.

The property was one of the last remaining sites that Walker Corporation had for sale on the southern side of the highway and has submitted an application with Ipswich Council for the final stage of the Citiswivich Business Park, which will include a new land subdivision offering a total of 50ha of serviced and benched lots to be released later this year.

Mr Clifford said Walker



Aliro Group paid \$70,717,900 for the 21.47ha of land at 88 Hume Drive in the Citiswivich Business Park at Bundamba.

Corporation had been in the estate for the long haul.

"They are now seeing some great rewards for an ongoing commitment in delivering this large-scale, master-planned estate that sits at a superb strategic location, at the junction of three of the major highway

routes, being the Ipswich Motorway, Warrego and Cunningham Highways," he said.

"Given the growth in Brisbane's Western Corridor, the high level of demand from industrial users in this location and the lack of industrial land in the Brisbane area, it's clear

to see that Citiswivich is in high demand," Mr Clifford said.

Walker Corp development manager Todd Martindale said Citiswivich continued to evolve as one of South East Queensland's premium master-planned estates that caters for a wide mix of corporate

business and industry uses. "Occupiers see the benefits of establishing at Citiswivich, with these next developments to be well placed to provide increased employment opportunities for the ever-increasing population growth in the Ipswich region," he said.