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Owner occupiers buy up big in the west *Spate of sales signals strong demand*

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Owner occupier demand is strong for industrial warehouses in Melbourne's west, as demonstrated by a spate of recent deals concluded by Colliers International.

Colliers International's Nick Saunders and Cameron Hunter have recently sold five warehouses in the region for a total of \$9.45 million, at prices ranging from \$1 million to \$2.85 million.

Mr Saunders said all of the sales were to owner occupiers in the warehousing and transport and logistics industries.

"The market is really tightening up in the West with very little existing options available between 1,500 & 3,000 sqm for tenant's and owner occupiers. This is where the opportunities are for developers to re-enter the market because strong levels of enquiry and growth in this segment of the industrial market" Mr Saunders says.

At 22 Westside Drive in Laverton North, Bonair, a multi-national air conditioning and heating distributor, purchased a 1,980sq m warehouse for \$1.75 million.

Also in Laverton North, Mr Saunders and Mr Hunter sold a 1,780sq m warehouse at 78-80 William Angliss Drive, to transport occupier Zagami Transport.

In Derrimut, Australian Independent Rural Retailers (Airr) purchased a 3,000sq m warehouse for \$2.85 million at 199 Calarco Drive.

The final two recent deals completed by Mr Saunders and Mr Hunter were in Sunshine West. 542 Somerville Road was sold for \$1 million to Wilson Imports, an importer of sanitary products such as soap, and 10 Adams Crt was sold to the multinational car repair and panel beating business Capital Smart.

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About Colliers International

Colliers International is a global leader in real estate services with more than 12,500 professionals operating out of 512 offices in 61 countries. As a subsidiary of FirstService Corporation (NASDAQ: FSRV; TSX: FSV and FSV.PR.U), Colliers International offers the stability of a strong financial partner and significant local ownership providing clients with accountability and enterprising real estate solutions. Colliers International provides a full range of services to real estate users, owners and investors worldwide including global corporate solutions; sales and lease brokerage; property and asset management; project management; hotel investment sales and consulting; property valuation and appraisal services; and insightful research.

Founded in Australia in 1976, Colliers International is the largest locally formed real estate services firm with professionals that service clients throughout the country. Find out more at www.colliers.com.au

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