

Priority Street it certainly is

Michelle Hele

DEMAND for an industrial property at Wacol was so strong its marketing agents managed to lease it within 24 hours of introducing it to a tenant.

The 4000sq m warehouse at 6 Priority St, Wacol, has been secured by a group of companies which had come together to build a large infrastructure project.

It was leased for \$336,000 a year plus GST, by Huw Feeney and Phil Levesque of FAL Commercial.

Mr Feeney said he met with the tenant on October 9 and a tenancy agreement was signed the next day.

The property was listed with a number of agencies.

Mr Feeney said it was not the only area experiencing strong tenant demand.

Recently he received letters of intent for six properties in 10 days, all of which he believed would move forward

to signing lease agreements.

He has also secured a lease for the top floor of a property at 1 Commercial Drive, Springfield, which he has since sold for \$1.866 million.

Mr Feeney said the Wacol property was signed up quickly as the group needed the warehouse space and they could not find anything suitable in the area they were working in of the size and price they were prepared to pay.

The group has leased the property for one year with a one-year option, with plans to move in immediately.

While Mr Feeney said properties had not always been leased as quickly as this one, there was a strong leasing market in Wacol and properties were being leased very quickly.

The property was previously tenanted by Eureka Street Furniture.

Eureka Street Furniture has bought property to accommodate the store's expansion.



PERFORMER ... FAL Commercial's Phil Lavesque, left, and Huw Feeney at 6 Priority St, Wacol, one of the areas experiencing strong tenant demand. Picture: Rob Maccoll