

Growing fleet of tenants find shelter in Port

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A **MARKETING** company has replaced BHP-Billiton as tenant of an archive building at Salta Properties' Portside Business Park.

It was originally built for BHP by Salta as an archive and was subsequently used by BHP-Billiton as a distribution centre for its stationary supplies.

Promotions company, Profile Marketing, occupies four other properties on the Portside estate.

The company plans to use the space for its in-house printing and distribution activities.

The new lease is struck for five years starting on May 1, paying \$500,000 a year. It includes a five year option.

Incentives included a three-month rent-free period to give Profile time to relocate.

Salta Properties owns the building. BHP's original lease had been for 10 years with two five-year options. The resources giant had

already exercised one of the options which was due to expire in June.

Building 6 covers 3922sq m and includes 692sq m of air-conditioned and partitioned office space. There are 40 car spaces. The 3370sq m warehouse includes a specialised air conditioning system and a racking system for archival storage.

The deal was negotiated by Lemon Baxter agent Paul O'Sullivan. He said the new lease reflected Profile's satisfaction with the location, features and services at Portside.

Port Melbourne is a popular commercial precinct. Digital printing group On Demand has recently signed a 10-year lease on a 2530sq m office-warehouse at 323-7 Williamstown Rd, paying \$364,228 a year.

The former General Motors Holden power station at 610 Lorimer St has sold for \$700,000.

And developer CGA Bryson has sold a swag of office/warehouse units in its Phillip Court estate and almost the entire Portpark development.

Salta is also marketing a building in its Cititech Technology Park.

The 7195sq m building, on Wirraway St, is leased to Computershare until 2020.

The property is expected to fetch about \$18 million.



Archived: Profile Marketing has taken over BHP Billiton's warehouse in Port Melbourne.