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Rising tenant demand spurs speculative construction in Melbourne's west

Melbourne, VIC (7 September 2010)

Global supplier ArvinMeritor, Inc will relocate its Melbourne warehousing and distribution operations to Derrimut after agreeing to lease a speculatively built 5,162 square metre office/warehouse facility.

CB Richard Ellis Manager, Industrial & Logistics Services, Tom Hayes negotiated the 10-year lease commitment on behalf of private developer Nikstan Constructions.

Listed on the New York Stock Exchange, ArvinMeritor, Inc. is a premier global supplier of a broad range of integrated systems, modules and components to original equipment manufacturers and the aftermarket for the transportation and industrial sectors.

The company has operated out of owned premises in Sunshine North for the past three decades. It will keep its production facilities in Sunshine North but will move its aftermarket warehouse and distribution operations to the Nikstan facility.

Mr Hayes said the outstanding design and functionality of the 50 Calarco Drive, Derrimut property had been one of the major drawcards for ArvinMeritor as was the site's location within the premier Westpark Industrial Estate.

Mr Hayes said the deal had been signed amid signs of increased private developer demand for land in Melbourne's west.

"There is a limited choice of brand new vacant buildings in the market place for tenants who are currently looking to move, with Calarco Drive representing the last speculatively built, 5,000 square metre-plus project in Melbourne's west to have been completed by a private developer," Mr Hayes said.

"Our view is that the industrial market, whilst the hardest hit by the GFC, is emerging from it strongly and should maintain a steady but measured phase of growth throughout the year ahead."

ArvinMeritor's new facility is situated in Calarco Drive, providing immediate access to the recently finished Deer Park Bypass via a signaled intersection.

Designed by Rothei Lowman, the facility comprises 4,836 square metres of warehouse space and 326 square metres of offices. There is a substantial canopy and hardstand area for loading, multiple on grade roller doors, and one recessed dock.

Mr Hayes said the rental rate of \$75 a square metre was a very strong result for an existing building.

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