

22 October 2026

Centennial and DCP acquire prime Ballina/Byron industrial site with potential \$70m end value

New joint venture to create 18 serviced, benched industrial lots

- Centennial and Direct Commercial Property (DCP) acquire vacant ~8.3ha industrial site at 45-65 Smith Drive, Ballina for \$22m through a new joint venture | gross realisation value ~\$70m
- Site is the largest contiguous industrial zoned landholding in Ballina/Byron Shires | ~600m from Pacific Highway and Teven Interchange, 4.5km from Ballina CBD and 7.5km from Ballina Byron Airport (NSW's 3rd largest airport)
- 'Gateway Business Hub' to be developed into an 18-lot industrial subdivision | lot sizes from 1,500 to 15,000sq m with E4 zoning | ~68,200 households within a 60-minute drive | NSW North Coast's population ~323,000
- Businesses nearby include FedEx, Team Global Express, G. James and InfraBuild
- Vendor: Private | Agents: JLL and North Coast Commercial Real Estate

BALLINA, NORTHERN NSW: As supply of serviced, infill industrial lots slows to a trickle in metropolitan centres, Centennial is extending its reach into core regional hotspots after striking a joint venture with Direct Commercial Property (DCP) to acquire a prime 8.3ha industrial site in Ballina on the NSW North Coast for \$22 million.

The site at 45-65 Smith Drive in West Ballina is the region's largest contiguous industrial zoned landholding boasting ~350m of site frontage and direct exposure to the M1 Pacific Motorway.

Located 185km south of Brisbane, 740km north of Sydney and 7.5km west of Ballina Byron Gateway Airport which is New South Wales' third largest airport, the site will be branded 'Gateway Business Hub' given its central location close to the Pacific and Bruxner Highways linking industrial occupiers to major freight routes.

Centennial and DCP will deliver Gateway Business Hub over two stages, with the benched, development-ready sites designed to accommodate a variety of industrial occupiers based on the area's E4 General Industrial zoning. The freehold lots will range from 1,500 to 15,000sq m, with an average lot size of ~3,700sq m with expected completion of stage one in Q3 2027.

The joint venture partners identified the site's potential to support a variety of industries currently starved of development-ready industrial sites across the NSW North Coast, covering Lismore to the west and north to Tweed Heads on the Queensland border, which is close to capacity.

Highlighting the scarcity of serviced industrial sites in the area, was **David Cupit**, Centennial's CIO who said demand for serviced industrial lots in the region was highly competitive.

"For perspective, Ballina Shire Council held a public auction last year with all nine lots sold on the day to local and interstate buyers," Mr Cupit said. "A standout result was the sale of a 4,492sq m lot that sold for \$5.8m or \$1,291 per square metre, which demonstrates the strength of the NSW North Coast's appeal to industrial and logistics occupiers.

"As a developer and investor, we closely monitor where population growth, infrastructure investment and employment growth are occurring.

"Ballina is front and centre of infrastructure investment and population growth in northern New South Wales, and we are proud to be partnering with DCP to deliver the long-awaited Gateway Business Hub and contribute to the economic growth of the region," Mr Cupit said.

"Where there is growth, there is opportunity – particularly for well-located, mid-sized industrial developments that can support local businesses, generate employment and deliver broader economic benefits to the community."

DCP Managing Director, **Ed Bull** said the joint venture brings together Centennial's institutional property investment and development expertise with DCP's extensive industrial property experience across Queensland and New South Wales, active asset management capability and on-the-ground approach to project delivery.

"Gateway Business Hub provides a rare opportunity to deliver industrial land at a scale that the market has not seen in Ballina for some time.

"The fundamentals that attracted us to this opportunity extend beyond Ballina. The NSW North Coast is benefiting from population growth, infrastructure investment and its strategic connection to South East Queensland, while the supply of well-located, development-ready industrial land remains constrained.

"As asset manager and joint venture partner, DCP will be actively involved throughout the delivery of Gateway Business Hub, including the positioning, sales and marketing of the subdivision. Our team will work closely with Centennial and the appointed agents to ensure the project responds to market demand and the requirements of owner-occupiers, developers and investors.

"We see strong potential for the estate to attract a diverse mix of local, regional and interstate businesses looking for high-quality industrial space with excellent access to northern New South Wales' major transport networks."

DCP has approximately \$205 million in funds under management and has transacted more than \$500 million in commercial property, with experience spanning industrial investment, development, repositioning and active asset management across Queensland and New South Wales.

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About Centennial

Centennial is a leading property investment management group focusing on the industrial and logistics, office, retail and boutique residential sectors, with a portfolio of 63 assets and over \$2.8 billion under management.

With a team of 60 professionals based in Sydney, Melbourne, Brisbane and Adelaide, Centennial acquires, develops and actively manages real estate, delivering high-quality spaces for our customers and superior risk-adjusted returns for our investors.

About Direct Commercial Property

Direct Commercial Property (DCP) is a Brisbane-based commercial property investment and asset management group with approximately \$205 million in funds under management and more than \$500 million in property transactions. DCP invests across commercial and industrial property, with capabilities spanning syndication, investment partnerships, asset management and development advisory. The business has extensive experience across Queensland and New South Wales and takes an active, hands-on approach to identifying opportunities, managing assets and creating value for its investment partners.