



Preston  
*Rowe*  
Paterson

®  
National Property Consultants

# Property Market Report

## Queensland

### About This Report

Preston Rowe Paterson prepare standard research reports covering the main markets within which we operate in each of our capital cities and major regional locations.

The markets covered in this research report include the commercial office market, industrial market, retail market, hotel and leisure market and residential market as well as economic factors impacting on the real estate markets within we operate.

We regularly undertake valuations of commercial, retail, industrial, hotel and leisure, residential and special purpose properties for many varied reasons, as set out later herein. We also provide property management services, asset and facilities management services for commercial, retail, industrial property as well as plant and machinery valuation.

To compile the research report we have considered the most recently available statistics from known sources. Given the manner in which statistics are compiled and published they are usually 3-6 months out of date at the time we analyse them. Where possible we consider short term movement in the statistics by looking at daily published data in the financial press. Where this shows notable fluctuation, when compared to the formal published numbers we have commented accordingly.

### June Quarter 2014

#### INSIDE THIS ISSUE:

Economic Fundamentals	2
Brisbane CBD Office Market	4
Gold Coast Office Market	6
Retail Market	7
Industrial Market	8
Residential Market	9
Regional Market	10
About Preston Rowe Paterson	11
Contact Us	13



Phone: +61 2 9292 7400

Fax: +61 2 9292 7404

Address: Level 11, 80 Clarence Street Sydney NSW 2000

Email: [research@prpsydney.com.au](mailto:research@prpsydney.com.au)

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## Economic Fundamentals

### GDP

GDP figures for the June quarter are not available until the 3rd September 2014, however, PRP research over the March 2013 quarter revealed that the Australian economy recorded growth of 1.1% which brings the annual growth to 3.5%.

The main contributors to expenditure on GDP were Net Exports which increased by 1.4%, final consumption expenditure, which increased by 0.3%. The expenditure on GDP was private gross fixed capital formation, increased by 0.2 percentage points.

In seasonally adjusted terms, the main contributors to GDP were Mining which increased by 8.6%, Financial and insuring services increasing by 2.8% and Construction (up 3%). Each of these industries accounted for 0.2% of the total increase in GDP.

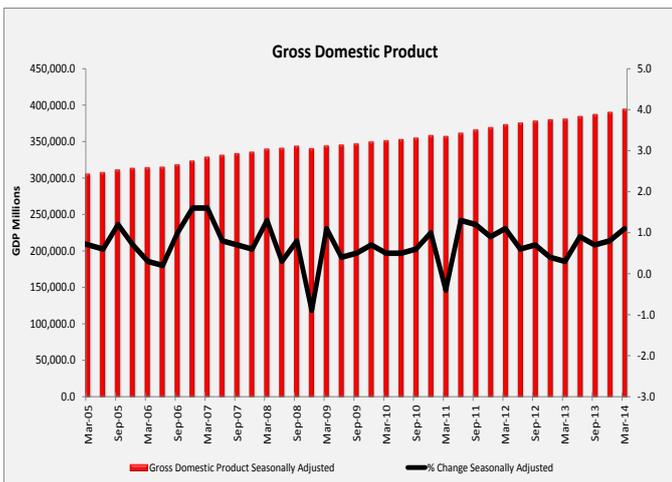


Chart 1 – Gross Domestic Product (GDP) – Source ABS

### Labour force

The official employment figures released from the Australian Bureau of Statistics revealed that the unemployment rate is 6% in June 2014.

Over the month to June 2014, the number of unemployed people increased by 20,322 from 721,330 in May to 742,652 in June which is a percentage decline over the month of 2.82%. In comparison to June 2013, the number of unemployed people has increased by 49,772 which reflected a percentage increase of 7.2%.

The number of unemployed seeking full time employment recorded an increase over the month of June by 10,000 to 543,000 persons, reflecting a growth of 1.8%. The number of unemployed seeking part time employment recorded an increase over the month by 10,300 to 198,600 persons, reflecting a growth of 4.9%.

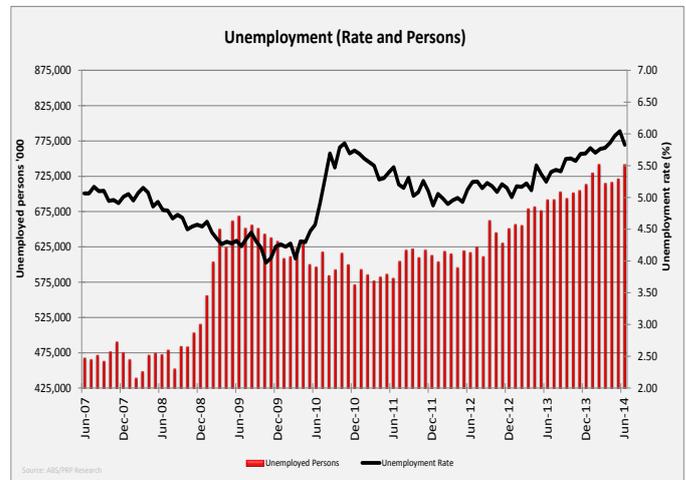


Chart 2 – Unemployment – Source ABS

### Interest Rates

As at the date of publishing, the official Cash Rate over the June quarter 2014 remained unchanged at 2.50%. The Reserve Bank of Australia's Media Release for July 2014, released 1st July 2014 explained that:

*"In Australia, recent data indicate somewhat firmer growth around the turn of the year, but this resulted mainly from very strong increases in resource exports as new capacity came on stream; smaller increases in such exports are likely in coming quarters. Moderate growth has been occurring in consumer demand. A strong expansion in housing construction is now under way. At the same time, resources sector investment spending is starting to decline significantly. Signs of improvement in investment intentions in some other sectors are emerging, but these plans remain tentative as firms wait for more evidence of improved conditions before committing to significant expansion. Public spending is scheduled to be subdued. Overall, the Bank still expects growth to be a little below trend over the year ahead."*

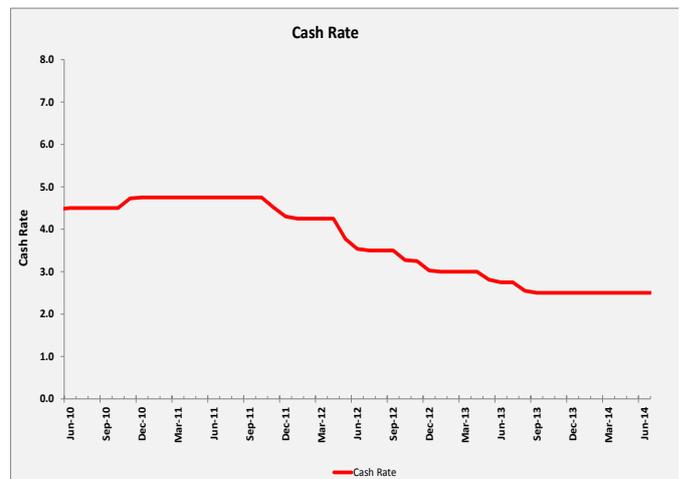


Chart 6 – Cash Rate – Source RBA

## CPI

According to the Australian Bureau of Statistics (June 2014), the Australia's All Groups CPI increased by 0.5% over the quarter to June 2014 from 105.4 to 105.9. The annual CPI change to June 2014 recorded a growth of 3%.

The most significant price rises over the June quarter were for medical and hospital services (+4.6%), tobacco (+3.1%) and new dwelling purchase by owner-occupiers (+1.6%). The greatest price fall over the June quarter was attributed to domestic holiday travel and accommodation (-3.8%), followed by automotive fuel (-2.7%) and telecommunication equipment and services (-1.6%).

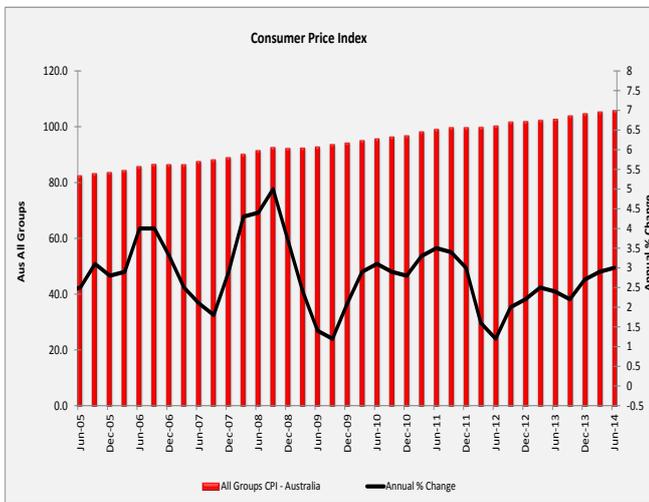


Chart 4- Consumer Price Index—Source—ABS

## Consumer Sentiment

The Westpac Melbourne Institute of Consumer Sentiment Index increased by 0.3% in June from 92.9 index points in May to 93.2 index points in March. Over the quarter the index has declined by 6.3 points, a decline of 6.33%. Over the twelve months to June the index declined by 9 index points, reflecting a percentage decline of 8.79%.

The Index has risen from its lowest in May and is expected to continue to do so. Westpac's Senior Economist, Matthew Hassan stated; *"Sentiment has stabilised after registering a sharp fall in the wake of the Federal Budget last month. The Index is still in firmly pessimistic territory however, down 6.6% from its pre-Budget level in April and 15.6% below its post-election high in November last year"*.

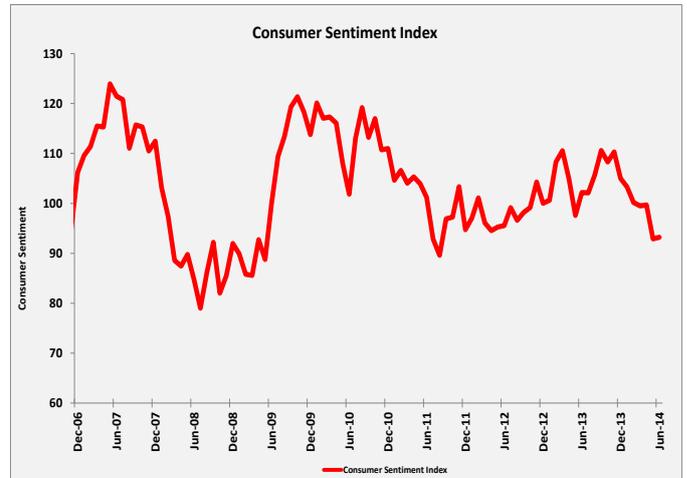


Chart 5 – Consumer Sentiment Index—Source—Westpac Melbourne Institute Survey

## Commercial Office Market

### Brisbane CBD



### Investment Activity

Preston Rowe Paterson Research recorded a number of reported sales transactions that occurred in the Brisbane CBD Office Market during the three months to June 2014.

#### 801 Ann Street, Fortitude Valley, QLD 4006

Billionaire **Lang Walker** has bought a site in Brisbane's booming Fortitude Valley for **\$22.2 million** from listed car dealer **AP Eagers**. The deal includes a delayed settlement period, with AP Eagers to lease the property for another 3 years. This will give Walker the opportunity to analyse the market and choose the kind of development for the site, whether it be two 350 apartment residential towers or a commercial development.

#### Cnr Grey & Tribune Streets, South Brisbane, Qld 4101

German pension fund **Union Investment Real Estate** has finalised a deal worth **\$203 million**, purchasing Flight Centre's planned new headquarters in Brisbane. The **23,500 sqm** site will be developed by local developer Anthony John Group into an A-grade commercial office tower. The deal represents a **yield of 7.6%** and a **rate per sqm of approximately \$8,638**. Woolworths has also secured a 20 year lease in the development.



#### North Point Business Park, Murrumba Downs, QLD 4503

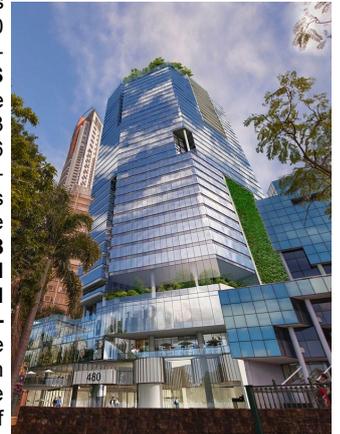
**Mitchell's Quality Foods/Lite n' Easy** have purchased one-third of Walker Corporation's **30 hectare** commercial estate in North Point Business Park, Murrumba Downs Queensland for a price believed to be about **\$15 million**. The business park is a key part of a \$3 billion portfolio of industrial development been undertaken by Walker Corporation across Australia. Murrumba Downs is situated approximately 28 km north of the Brisbane CBD.

### Leasing Activity

Preston Rowe Paterson Research recorded relatively low leasing transactions that occurred in the Brisbane CBD Office Market during the three months to June 2014.

#### 480 Queen Street, Brisbane, QLD 4000

**Allens Linklaters** will move its Brisbane office to the new \$500 million tower currently being developed by **Grocon** for the **DEXUS Property Group**. Allens will lease **4,000 sqm** of office space over 3 floors between levels 24 and 26 joining tenants such as BHP Billiton, rivals Herbert Smith Freehills and The Executive Centre. The company has taken out an **initial 8 year lease** paying an **annual gross rent between \$850 and \$875 psm**. **Incentives are believed to be about 35%**. The building will be the only premium grade six star green star and five star NABERS rated building out of the three new developments occurring in Brisbane. Allens leasing contract will bring the property to 50% of pre-committed.



#### 104 Melbourne Street, South Brisbane QLD 4101

**Downer EDI Mining** has extended its lease at the **Growthpoint Properties Australia's** property. The current lease was to expire in June 2014, Downer and Growthpoint have agreed to extend the lease of the **5,299 sqm** property for **8 years** at an **annual fixed rent review of 3.75%**.

#### 1-35 Commercial Drive, Shailer Park, QLD 4128

**Internet technology Group** and **Leighton Holdings** subsidiary, **Visionstream Services** have lease the original purpose built headquarters for Nutrimetics cosmetics. The **5,225 sqm** facility comprises offices, a warehouse, showroom, a foyer and 196 car parking bays. The group will pay a **net annual rent of around \$900,000** on a **5 year term with two 2 year options**. Shailer Park is located approximately 28 km south east of Brisbane's CBD.

### Property Council of Australia

The latest statistics from the Property Council of Australia's (PCA) Office Market Report January 2014 have been analysed to derive at the following findings:

#### Supply by Grade (Stock)

In the six months to January 2014 the Brisbane CBD office market experienced a decline of 5,536 sqm to bring total stock levels to 2,187,123 sqm. Supply additions to the Brisbane CBD market were 6,512 sqm which was offset by 12,048 sqm of withdrawals.

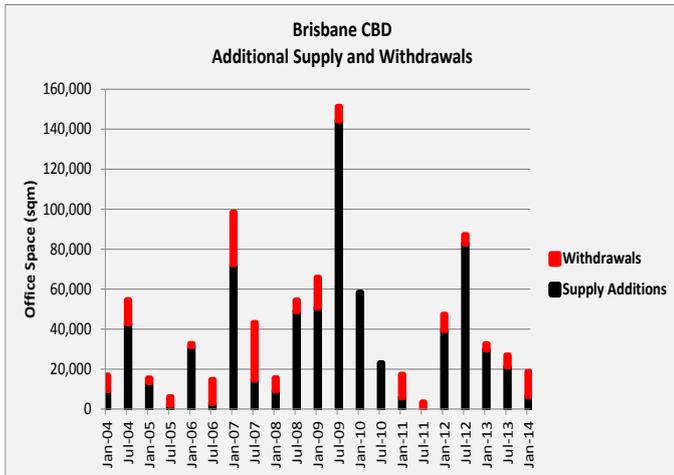


Chart 6 – Brisbane CBD Additional Supply and Withdrawals – Source PCA

The Brisbane CBD office market is dominated by A Grade (39.7%) and B Grade (38%), whereas the Premium Grade stock assumed 9.33% of total office space.

Premium Grade and A Grade stocks remained unchanged at 204,056 sqm and 869,017 sqm respectively. B Grade stock decreased by 8,435 sqm (1%) to 832,060 sqm total B Grade space.

Most activity occurred in the C Grade office space recording growth with 6,512 sqm of new supply offset by 2,500 sqm withdrawals. Examination of the D Grade office stock revealed a 1,113 sqm decline in office space to only 60,394 sqm.

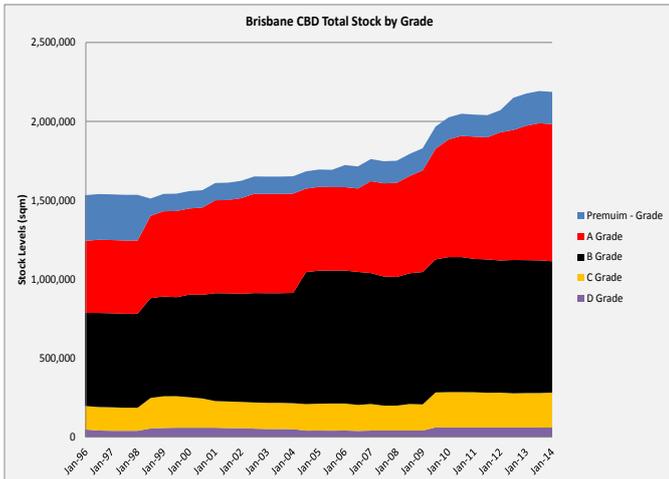


Chart 7 – Brisbane CBD Total Stock by Grade – Source PCA

### Total Vacancy

The total vacancy in the Brisbane CBD office market over the six months to January has increased by 29,162 sqm (1.4%), with direct vacancy tightening to 255,701 sqm and sub-lease vacancy increase to 55,108 sqm. Total vacancy as at January 2014 was recorded at 310,809 sqm.

Six months to January 2014, Premium Grade office stock recorded 0.8% increase of vacant stock totalled to 26,174 sqm. A Grade vacancy consisted mainly of 64,614 sqm of direct vacancy and 27,159 sqm of sub-lease vacancy.

B Grade and C Grade recorded an increase of 1.7% and 0.4% respectively to total vacancy levels of 155,189 sqm and 27,933 sqm respectively.

D Grade office space reflected a decrease in vacancy of 1.5% with only direct vacancy at 9,740 sqm.

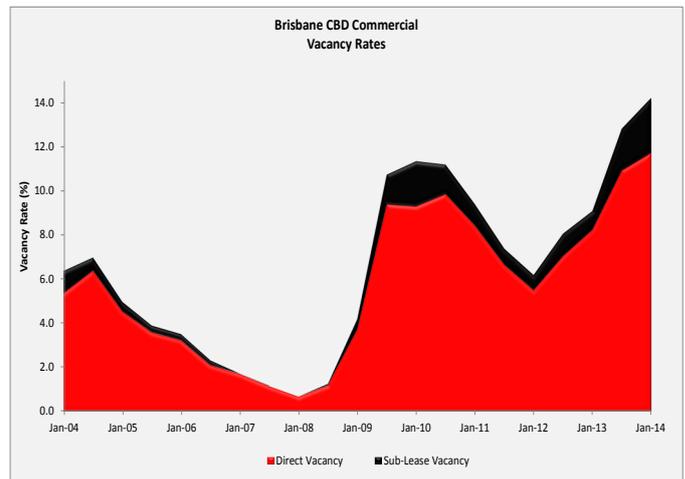


Chart 8 – Brisbane CBD Commercial Vacancy Rates – Source - PCA

## Gold Coast Office Market



### Property Council of Australia

The latest statistics from the Property Council of Australia's (PCA) Office Market Report January 2014 have been analysed to derive at the following findings:

### Supply by Grade (Stock)

Over the six months to January 2014, the Gold Coast total office space experienced a limited supply addition of 2,156 sqm which was outweighed by a high number of space withdrawals of 6,110 sqm.

As at January 2014, the total office space across the Gold Coast office market was 459,890 sqm.

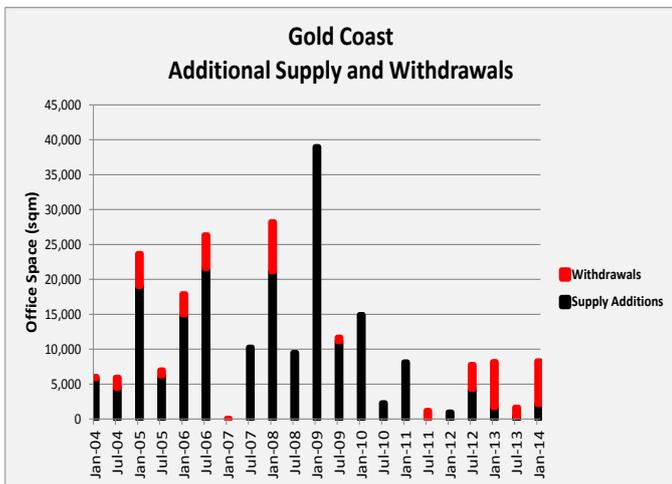


Chart 9 – Gold Coast Additional Supply and Withdrawals – Source PCA

A Grade and B Grade stock experienced a decline of 2.92% and 0.79% to 128,301 sqm and 178,152 sqm respectively. D Grade stock levels remained unchanged at 17,433 sqm.

C Grade office stock was the only class to record growth in 1,326 sqm of supply additions with no withdrawals resulting 136,004 sqm of total stock.

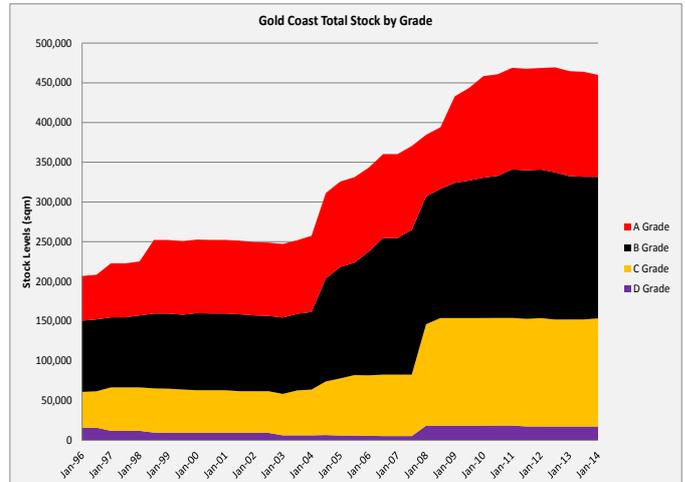


Chart 10 – Gold Coast Total Stock by Grade – Source PCA

### Total Vacancy

In regard to vacancy, the entire Gold Coast office market recorded a tightening in total vacancy of 3.1% to 16.7% as at January 2014. Sub-lease vacancy accounted for 0.3% of the total and 16.4% was attributed to direct vacancy.

The decline in vacancy reflects a decline of 15,459 sqm in vacant stock, with 11,441 sqm attributed to direct vacancy and 4,018 sqm to sub-lease vacancy. Total vacancy as at January 2014 was recorded at 76,618 sqm, its lowest level since July 2008.

A Grade and D Grade office stock recorded only direct vacancies on 26,067 sqm and 4,904 sqm of vacant stock, which reflects a vacancy rate of 20.3% and 28.1% respectively. B Grade vacancy was 22,773 sqm with a vacancy rate of 12.6% and C Grade vacancy was 22,874 sqm with vacancy rates of 16.8%.

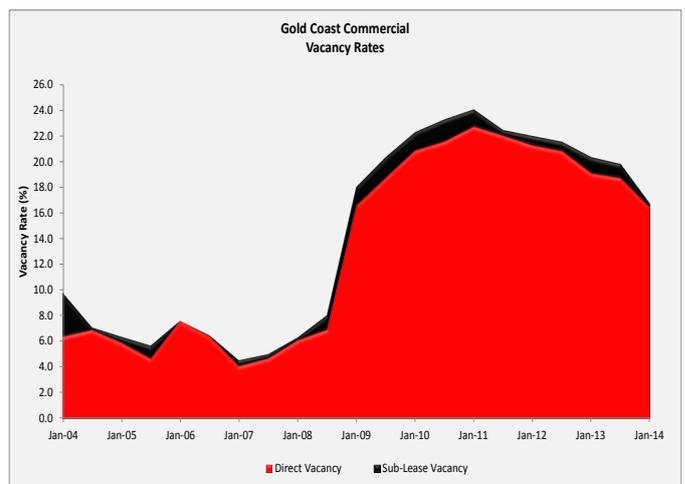


Chart 9 – Gold Coast Commercial Vacancy Rates – Source ABS

## Retail Market

### Investment Activity

Preston Rowe Paterson Research recorded a number of retail transactions that occurred in Queensland during the June quarter 2014;

#### North Lakes Drive, North Lakes, QLD 4509

Primewest has secured three strategic retail sites at Stockland's North Lakes development in Brisbane. The company paid **\$20 million** for the **65,000 sqm** sites which are located adjacent to the Westfield North Lakes regional shopping centre, one of Australia's largest Masters Warehouse stores and the first Costco outlet in Queensland. The three properties were purchased with the intention to develop a 25,000 m2 retail centre on one of the sites.



Source: nexplace.com.au

### Leasing Activity

Preston Rowe Paterson Research recorded relatively low retail leasing activity that occurred over the three months to June 2014.

#### 1 Radar Street, Lytton, QLD 4178

Silk Contract Logistics has agreed to a **\$23 million pre-committed lease deal** in **Goodman Group's** proposed \$40 million facility which borders an earlier development it completed for Kmart. The lease of the **19,900 sqm** property displays approximately **\$1,156 psm**. Lytton is located approximately 20 km north-east of the Brisbane CBD.



### Economic Statistics

According to the Australia Bureau of Statistics category 8501.0 Retail Trade (May 2014), the retail turnover figures recorded in Queensland produced varied results. Total retail turnover for Queensland over the month of May decreased by 0.14% to \$4,787.1 million. This increase over the month reflected annual growth of 3.42%.

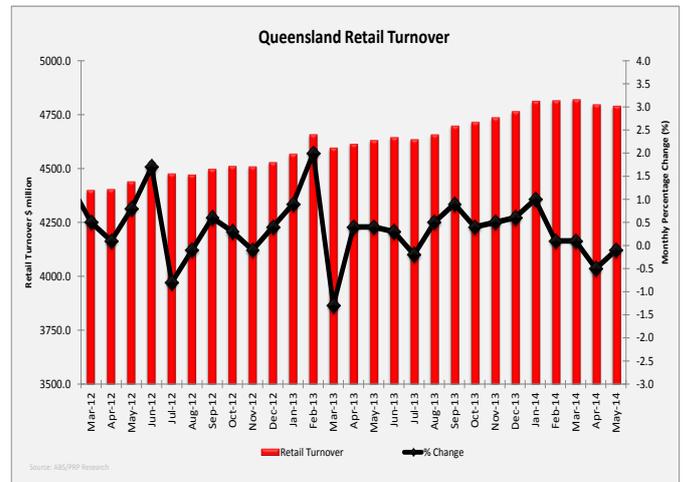


Chart 10—Queensland Retail Turnover— Source ABS

The retail turnover for the month of May 2014 was predominantly positive over the retail industries bar household goods and other retailing. These two industry recorded a decline of 1.04% and 1.54% decline to \$760 million and \$706.5 million monthly turnover respectively.

Clothing, footwear and accessory retailing grew the most by 2% in May and recorded a \$280.2 million turnover. Food retailing, cafes, restaurants and takeaway services, and department stores saw a marginal increase of 0.15%, 0.37% and 0.4% at monthly turnovers of \$2,00.4 million, \$731.4 million and \$304.2 million respectively.

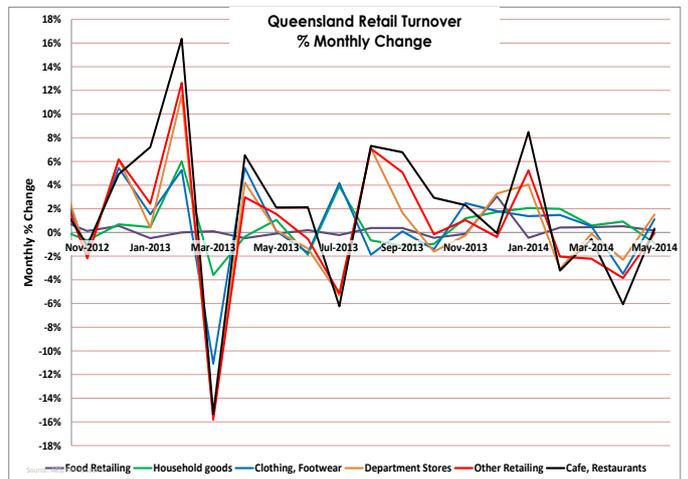


Chart 11—Queensland Turnover % Monthly Change— Source ABS



## Industrial Market

### Investment Activity

Preston Rowe Paterson Research recorded a number of sales transactions that occurred in the Brisbane Industrial Market, during the three months to June 2014;

#### 2404 Logan Road, Eight Mile Plains, QLD 4113

The Investec Australia Property Fund has purchased the **Garden City Office Park** for **\$20.95 million** in Brisbane's south. The **3,568 sqm** property was sold on a **yield of 8.25%** displaying a rate per sqm of approximately \$5,632. The property is fully leased with tenants including Healthscope and Bluecare. Eight Mile Plains is located around 14.3 km south east of Brisbane's CBD.



#### 1 Boundary Road, Wacol, QLD 4076

The GPT Group has taken a **\$36 million** half stake in Silvio Pradella's Westgate industrial estate in the Brisbane suburb of Wacol. It has been advised by GPT and Mr Pradella's Metroplex that the project will eventually be developed into a \$350 million industry and business park.

#### 399 Woolcock Street, Townsville QLD 4810

National Storage REIT has purchased a **16,500 sqm** self-storage asset for **\$17 million**. The current **passing yield is 7%** based on 50% of current occupancy. The property consist of two 2-storey buildings.

#### 6-8 Radium Street, Crestmead, QLD 4132

A private investor has paid **\$5.25 million** for a **4,358 sqm** industrial complex in Southern Brisbane. The facility is fully leased and has column free floor plates. The sale reflects a **yield of 8.5%**.



### Leasing Activity

PRP Research recorded a number of leasing transactions that occurred in the Brisbane Industrial Market during the three months to June 2014;

#### Unit A, 731 Curtin Avenue, Pinkenba, QLD 4008

Cement producer, Cement Australia has secured a new warehouse space in Pinkenba, east Brisbane. The group have agreed to a **net annual rent of \$570,000** for the **3,003 sqm warehouse** on a **6 year lease**. The property boasts several features including a detached ground floor office, a high and low bay workshop and warehouse and 11,432 sqm of hardstand space. Cement Australia plan on using the site as a transport maintenance facility.

#### 37-39 Qantas Drive, Brisbane Airport QLD 4008

Project manufacturer Christie Digital Systems Australia has leased a prominent industrial facility at Brisbane's Airport. The standalone building along Qantas Drive measures **1,528 sqm** and boasts dual roller door access to allow direct warehouse deliveries and onsite parking for 30 cars. The company negotiated an **8 year lease**, rental amount was not disclosed.



#### 45 Argon Street, Carole Park, QLD 4300

Multiform Joinery has secured a **3,819 sqm** industrial facility in Brisbane's west. The facility is built on a 6,610 sqm site comprises a high bay warehouse with a 10 metre internal clearance. Multiform have agreed to a **7 year lease** with **two 3 year options** to extend. The company will pay an **annual rental of \$400,000 plus GST and outgoings**, with no incentive. Carole Park is situated approximately 24 km south west of the Brisbane CBD.



## Residential Market

### Economic Statistics

According to the Australian Bureau of Statistics category 8731.0 Building Approvals May 2014, the total number of house dwelling approvals in the Brisbane Statistical Division over the month to May 2014 has showed growth of 5.54% from 776 approvals to 819 approvals. In comparison to May 2013, growth of 22.27% was recorded.

The total number of non-house dwelling approvals has grew significantly over the month by 106.34% from 363 approvals in April, to 749 dwelling approvals in May. In comparison to twelve months prior in May 2013, an increase of 11.62% was recorded.

Total dwelling approvals through the year to date 2014 recorded 7,351.

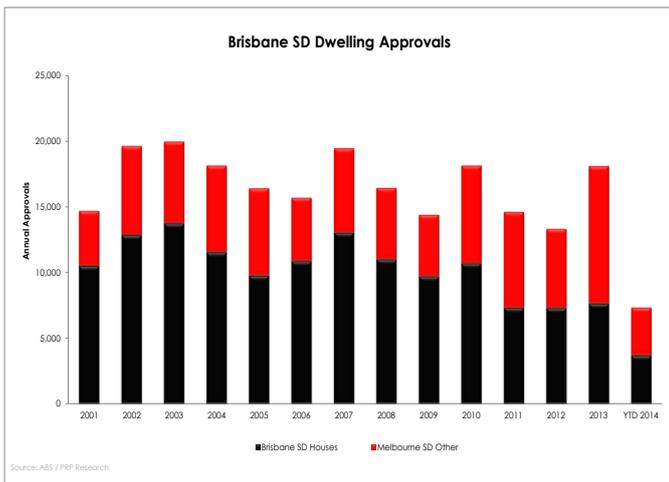


Chart 12—Brisbane SD Dwelling Approvals—Source ABS

## QUEENSLAND

### Market Affordability

Over the March 2014 quarter, the Brisbane median house price decreased by 1.1% to \$460,000. According to Real Estate Institute of Australia, (REIA), this reflects a 4.8% annual increase.

Over the three months to March 2014, all zones recorded growth with the most significant increases attributed to Cairns which increased by 5.6% to \$405,000 followed by Gold Coast with a 4.2% increase to \$500,000 and both Sunshine Coast and Townsville had a 2% increase to \$465,000 and \$364,000 respectively. Outer Brisbane recorded the lowest growth of 0.7% to \$362,500 median sales price.

In comparison to the March 2013, all zones recorded increases apart from Townsville which decreased by 0.3%. Inner and Middle Brisbane recorded the greatest growth over the year of 7.3% and 4.9% to median sale prices of \$520,000 and \$750,000 respectively.

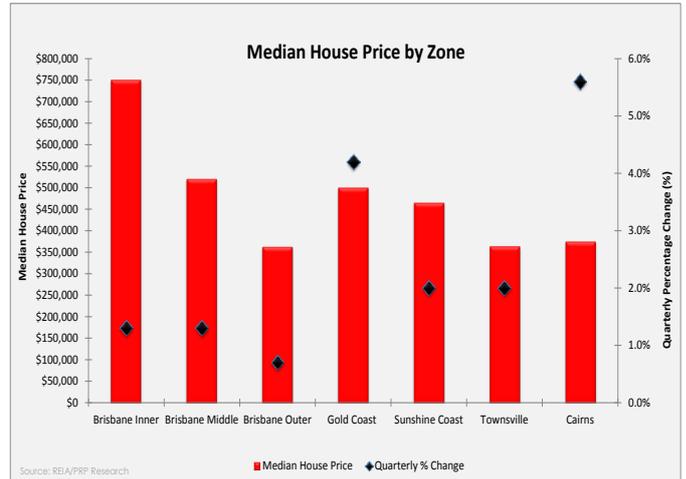


Chart 12—Median House Price by Zone— Source REIA

Other Dwelling median sale prices in Brisbane recorded mixed results with the majority of Brisbane zones recording decreases, Outer Brisbane was the only zone to record marginal growth of 0.9% to a median sale price of \$362,500.

Inner Brisbane recorded the greatest loss of 6.7% in March quarter 2014. The largest growth is Cairns, Sunshine Coast and Gold Coast reaching 15.5%, 6.2% and 2.9% increases reflecting \$212,000, \$361,000 and \$350,000 median sales prices.

Year on year comparison has revealed similar results with the majority of zones increasing. Inner Brisbane and Middle Brisbane were the only zones to record growth of 1.4% and 0.8% to \$448,000 and \$370,000 respectively. The most significant annual decline was recorded by Townsville with a loss of 14.2% to median sales price of \$265,000.

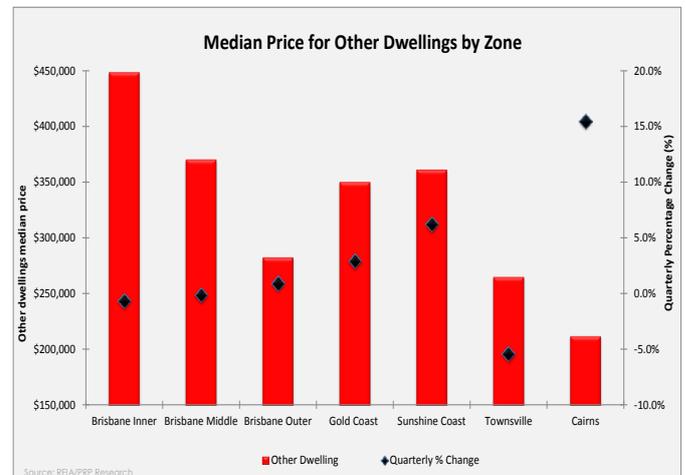


Chart 13—Median Price for Other Dwellings by Zone— Source REIA

## Rental Market

The March quarter recorded varied results with the majority of zones increasing or remaining unchanged. Declines in median house rents were experienced in Inner Brisbane 4 bedrooms with 1.4% reduction to \$690 per week, Outer Brisbane 3 bedrooms by 1.5% to \$320 per week, Gold Coast 2 and 4 bedrooms by 5.8% and 2.1% to \$325 and \$460 per week respectively and Cairns 4 bedrooms by 2.4% to \$410 per week.

The most significant growth over the quarter was recorded in Middle Brisbane 4 bedrooms, Cairns 2 bedrooms and Townsville 2 bedrooms with growth of 4.2% at \$500 per week, 3.6% at \$290 per week and 3.3% at \$310 per week respectively.

Year on year analysis revealed positive results with recorded decreases in Gold Coast 2 bedrooms (4.4%) and Townsville 4 bedrooms (2.4). The highest marked annual increases were attributed to Cairns 3 bedrooms by 4.5%, Middle Brisbane 4 bedrooms by 4.2% and Outer Brisbane 2 bedrooms by 3.8%.

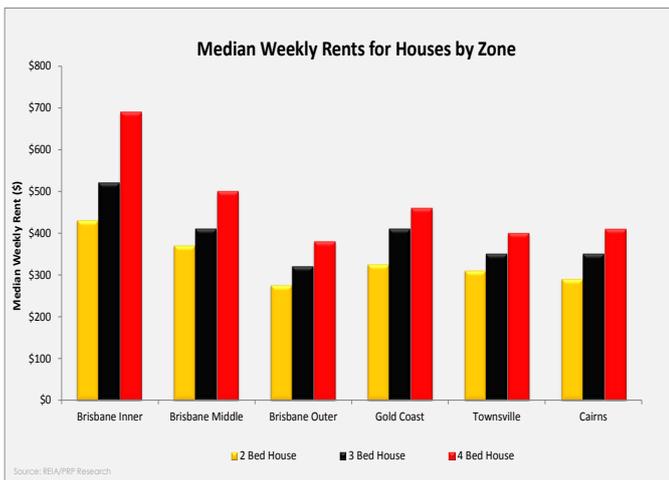


Chart 14—Median Weekly Rents for Houses by Zone— Source REIA

Other Dwellings rental rates over the March quarter recorded predominantly positive results, with 2 zones recording declines. Inner Brisbane 1 bedroom and Outer Brisbane 1 bedrooms declined by 2.8% and 2.3% to median weekly rental of \$350 and \$210 respectively. Outer Brisbane 1 bedrooms also declined over the March quarter by 2.5% to \$195 per week.

The most significant growth over the quarter was attributed to Townsville 1 bedrooms and 3 bedrooms with a 13.6% and 5.4% increase to median weekly rental of \$250 and \$390 respectively followed by Middle Brisbane 1 bedrooms with a 3.8% increase to \$270 per week.

Year on year revealed similar results with only 2 zones recording declines over the 12 months to March 2014 with Townsville 2 bedrooms declining 5% to \$285 per week and 3 bedrooms declining by 2.5%. The most marked annual growth was recorded by Outer Brisbane 1 bedrooms at 7.7%, Cairns 2 bedrooms at 3.7% and both Inner Brisbane 3 bedrooms and Gold Coast 1 bedrooms increase by 3.4% respectively.

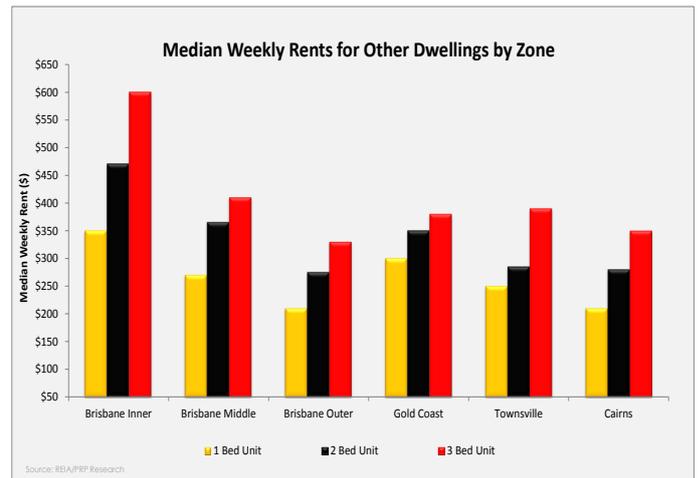


Chart 15—Median Weekly Rents for Other Dwellings by Zone— Source REIA

## Regional Market

Preston Rowe Paterson Research recorded a number of sales transactions that occurred in the Queensland Regional Market, during the three months to June 2014;

### Hotel and Leisure

#### 20 Quay Street, Bundaberg QLD 4670

Coles had sold the **Old Bundy Tavern** to a Brisbane-based family for **\$7.7 million**. The **2,100 sqm** refurbished hotel sits on a 3,380 sqm site also includes a 886 sqm freestanding First Choice Liquor store. The tavern and liquor store are leased to Coles' Liquorland for a **15 year term with five 10 year options** on a rent of **approximately \$630,000 per annum**.

The tavern comprises of a gaming room with 30 machines, 4 separate bars, bistro, 2 kitchens, first floor function room, 3 detached bottle shop licences currently not in use and 28 onsite car spaces.



## Our Research

At Preston Rowe Paterson, we pride ourselves on the research which we prepare in the market sectors within which we operate. These include Commercial, Retail, Industrial, Hotel & Leisure and Residential property markets as well as infrastructure, capital and plant and machinery markets

## We have property covered

- Investment
- Development
- Asset
- Corporate Real Estate
- Mortgage
- Government
- Insurance
- Occupancy
- Sustainability
- Research
- Real Estate Investment Valuation
- Real Estate Development Valuation
- Property Consultancy and Advisory
- Transaction Advisory
- Property and Asset Management
- Listed Fund, Property Trust, Super Fund and Syndicate Advisors
- Plant & Machinery Valuation
- General and Insurance Valuation
- Economic and Property Market Research

## We have all real estate types covered

We regularly provide valuation, property and asset management, consultancy and leasing services for all types of Real Estate including:

- CBD and Metropolitan commercial office buildings
- Retail shopping centres and shops
- Industrial, office/warehouses and factories
- Business parks
- Hotels (accommodation) and resorts
- Hotels (pubs), motels and caravan parks
- Residential development projects
- Residential dwellings (individual houses and apartments/units)
- Rural properties
- Special purpose properties such as: nursing homes; private hospitals, service stations, oil terminals and refineries, theatre complexes; etc.
- Infrastructure

## We have all types of plant & machinery covered

We regularly undertake valuations of all forms of plant, machinery, furniture, fittings and equipment including:

- Mining & earth moving equipment/road plant
- Office fit outs, equipment & furniture
- Agricultural machinery & equipment
- Heavy, light commercial & passenger vehicles
- Industrial manufacturing equipment
- Wineries and processing plants
- Special purpose plant, machinery & equipment
- Extractive industries, land fills and resource based enterprises
- Hotel furniture, fittings & equipment

## We have all client profiles covered

Preston Rowe Paterson acts for an array of clients with all types of real estate, plant, machinery and equipment interests such as:

- Accountants
- Banks, finance companies and lending institutions
- Commercial and Residential non bank lenders
- Co-operatives
- Developers
- Finance and mortgage brokers
- Hotel owners and operators
- Institutional investors
- Insurance brokers and companies
- Investment advisors
- Lessors and lessees
- Listed and private companies corporations
- Listed Property Trusts
- Local, State and Federal Government Departments and Agencies
- Mining companies
- Mortgage trusts
- Overseas clients
- Private investors
- Property Syndication Managers
- Rural landholders
- Self managed super funds
- Solicitors and barristers
- Sovereign wealth funds
- Stock brokers
- Trustee and Custodial companies



## We have all *locations* covered

From our capital city and regional office locations we serve our client's needs throughout Australia. Globally, we operate directly or via our relationship offices for special purpose real estate asset classes, infrastructure and plant & machinery.

## We have *your needs* covered

Our clients seek our property (real estate, infrastructure, plant and machinery) services for a multitude of reasons including:

- Acquisitions & Disposals
- Alternative use & highest and best use analysis
- Asset Management
- Asset Valuations for financial reporting to meet ASIC, AASB, IFRS & IVSC guidelines
- Compulsory acquisition and resumption
- Corporate merger & acquisition real estate due diligence
- Due Diligence management for acquisitions and sales
- Facilities management
- Feasibility studies
- Funds management advice & portfolio analysis
- Income and outgoings projections and analysis
- Insurance valuations (replacement & reinstatement costs)
- Leasing vacant space within managed properties
- Listed property trust & investment fund valuations & re-valuations
- Litigation support
- Marketing & development strategies
- Mortgage valuations
- Property Management
- Property syndicate valuations and re-valuations
- Rating and taxing objections
- Receivership, Insolvency and liquidation valuations and support/advice
- Relocation advice, strategies and consultancy
- Rental assessments and determinations
- Sensitivity analysis
- Strategic property planning



## Sydney (Head Office)

Level 11, 80 Clarence Street  
Sydney NSW 2000

PO BOX 4120, Sydney NSW 2001

P: 02 9292 7400

F: 02 9292 7404

E: [research@prpsydney.com.au](mailto:research@prpsydney.com.au)

W: [www.prpsydney.com.au](http://www.prpsydney.com.au)

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### **Preston Rowe Paterson Australasia Pty Ltd**

**ACN: 060 005 807**

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## Directors

**Greg Preston**  
M: 0408 622 400  
E: [greg.preston@prpsydney.com.au](mailto:greg.preston@prpsydney.com.au)

**Greg Rowe**  
M: 0411 191 179  
E: [greg.rowe@prpsydney.com.au](mailto:greg.rowe@prpsydney.com.au)

## Capital City Offices

**Adelaide**

**Brisbane**

**Hobart**

**Melbourne**

**Sydney**

## Regional Offices

**Albury Wodonga**

**Ballarat**

**Bendigo**

**Cairns**

**Central Coast/Gosford**

**Geelong**

**Gold Coast**

**Gippsland**

**Griffith**

**Horsham**

**Mornington**

**Newcastle**

**Wagga Wagga**

**Warrnambool**

## Relationship Offices

**Canberra**

**Darwin**

**Perth**

**Other regional areas**