



Preston
Rowe
Paterson

®
International Property Consultants

Property Market Report

South Australia

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 Given the manner in which statistics are compiled and published they are usually 3-6 months out of date at the time we analyse them.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.

September quarter 2015

INSIDE THIS ISSUE:

Adelaide Office Market	2
Retail Market	3
Industrial Market	5
Residential Market	5
Specialized Property Market	8
Regional Market	8
Economic Fundamentals	9
About Preston Rowe Paterson	11
Contact Us	13



Phone: +61 2 9292 7400

Fax: +61 2 9292 7404

Address: Level 14, 347 Kent Street Sydney NSW 2000

Email: research@prpsydneym.com.au

Follow us: Visit www.prpsydneym.com.au

© Copyright Preston Rowe Paterson NSW Pty Limited

COMMERCIAL OFFICE MARKET

Adelaide CBD



Development Sites

The Property Council of Australia's (PCA) Office Market Report July 2015 has revealed that the **115 KWS William Street** development located at **113-115 King William Street** is planned to be completed in the 2nd quarter of 2016. The development will house 24 floors of office space and provide 6,900 sqm of office space and 200 sqm of retail tenancy. The project is centrally located in the Adelaide CBD and has a tram stop directly in front. The development does not provide car parking.



Supply by Grade (Stock)

According to the Property Council of Australia's Office Market Report July 2015, the Adelaide CBD office total stock level was 1,379,345 sqm. In the six months to July, there was a total increase in office space of 5,198 sqm.

A majority of the Adelaide CBD's graded office stock were categorised as A and B Grade, where A Grade assumed 38.3% of total market share and B Grade summed up to 26.8%. C Grade and D Grade stock took up 21.2% and 10% respectively and Premium Grade stock assumed 3%.

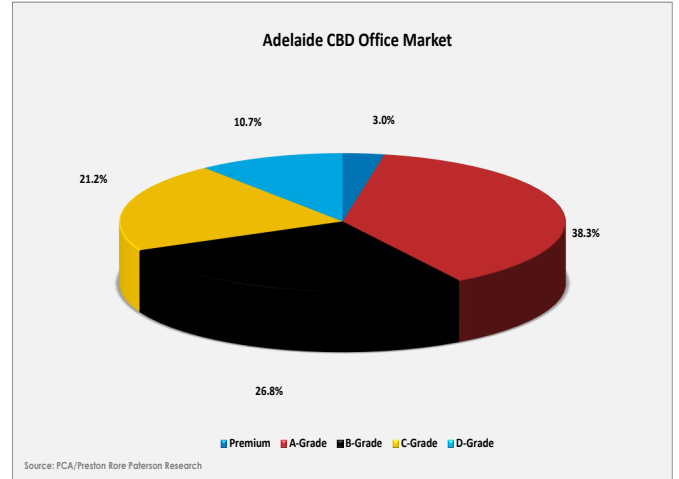


Chart 1 – Adelaide CBD Total Stock by Grade – Source PCA

Net Absorption

The Brisbane CBD office market reflected a negative net absorption of -1,254 sqm in the 12 months to July 2015. However, the net absorption over the six months to July was 4,443 sqm.

Only C and D Grade stock revealed a negative net absorption in the six months to July. The largest negative net absorption was recorded in the D Grade office stock of -3,022 sqm whilst C Grade reported -430 sqm.

The largest positive net absorption was recorded in the B Grade office stock which took up 5,638 sqm of space in the six months to July. Followed by A Grade and Premium Grade stock which absorbed 1,732 sqm and 525 sqm respectively.

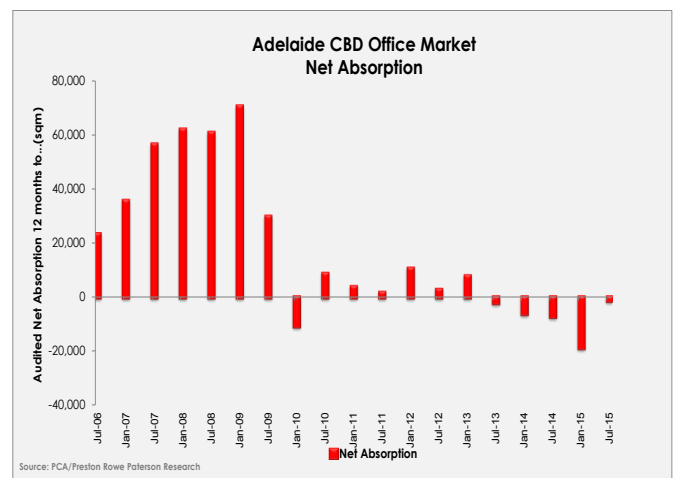


Chart 2 – Adelaide CBD Office Net Absorption – Source PCA



Total Vacancy

The Adelaide CBD office market vacancy rate remained stable at 13.5% amounting to 185,570 sqm as at July 2015.

The Premium Grade and A Grade office stock recorded a decrease in vacancy rate to 9.4% and 11.8% respectively. B, C and D Grade office stock recorded an increase in vacancy 11.1%, 17.2% and 19.7% respectively.

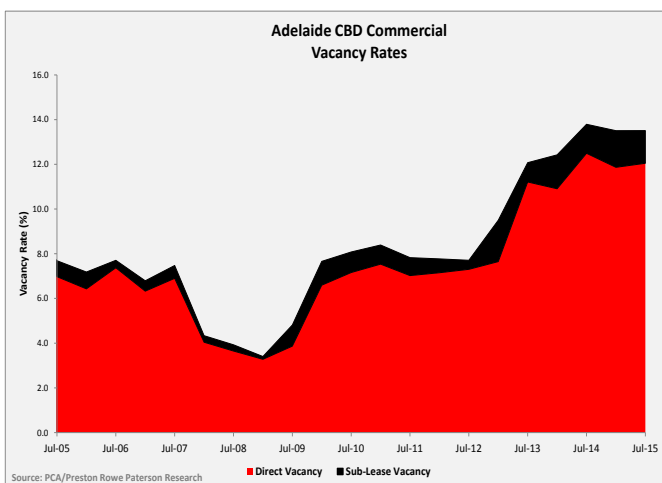


Chart 3 – Adelaide CBD Commercial Vacancy Rates – Source PCA

RETAIL MARKET



Investment Activity

Preston Rowe Paterson Research recorded the following notable sales transactions that occurred in the Adelaide retail market during the three months to September 2015;

901 Grand Junction Road, Valley View, SA 5093

A local private investor has paid **\$12.3 million** for **The Junction** shopping centre anchored by a **Foodland Supermarket** on a **yield of 7.85%**. The 3,792 sqm centre sits on a 10,430 sqm site and includes 169 car spaces. A seller, a private developer, refurbished the centre seven years ago. The sale reflects a rate of \$1,179.30 psm. Valley View is located about 12.6 km north-east of Adelaide's CBD.



21 Helen Street, Mount Gambier SA 5290

The **Vicinity Centres** has offloaded its **Mount Gambier Central** shopping centre to a private investor for **\$24.5 million**. The sub-regional centre was purchased on a 15.5% discount to the book value. The centre is anchored by a **Kmart** with mini-majors such as **The Reject Shop**, **Gambier City Pharmacies** and comprise of 36 specialty shops, a freestanding shop and 533 car spaces. The 12,731 sqm centre sits on a large 2.923 ha site and has potential to redevelop the site adjacent to the main centre. The sale reflects a rate of \$1,924.45 psm. Mount Gambier is located about 450 km south-east of Adelaide.



Leasing Activity

Preston Rowe Paterson Research recorded the following leasing transactions that occurred in the Adelaide Retail market during the three months to September 2015;

3 – 15 Fosters Road, Greenacres, SA 5086

Latitude has leased 3,211 sqm of space for a trampoline park with free jump areas and obstacles course, from landlord **The Warehouse Greenacres**. The deal is for **5-years** and the lessee will pay a **net annual rent of \$175 psm**. Greenacres is located about 8 km north-east of the Adelaide CBD.



Retail Statistics

According to the Australian Bureau of Statistics category 8501.0 Retail Trade (September 2015), the retail turnover figures recorded in South Australia produced a positive result. The South Australia total industry retail turnover increased by 0.35% over the month of September resulting in total turnover for the month of \$1,582.4 million. There was a recorded 3.61% growth in turnover in comparison to the September 2014 turnover results.

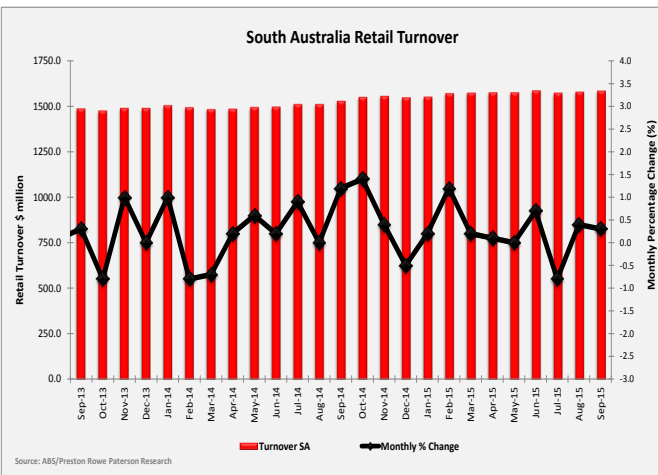


Chart 4 – South Australia Retail Turnover – Source ABS

The Adelaide retail market revealed predominantly positive monthly turnover results in September 2015. The highest monthly retail turnover was realised by Other retailing (1.14%) followed by both Food retailing and Café, restaurant and takeaway services (0.48%). The September turnover for these industries were \$239.1 million, \$716.9 million and \$166.6 million respectively. The smallest monthly turnover growth was Household goods retailing which increased by 0.04% to \$246.1 million.

Department stores fell by -1.15% to \$112 million monthly turnover. Clothing, footwear and accessory retailing also fell by -0.1% to \$101.8 million monthly turnover.

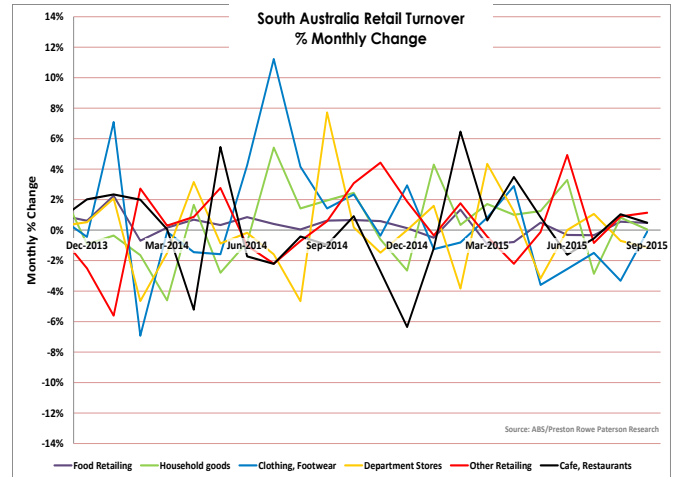


Chart 5 – South Australia Turnover % Monthly Change – Source PCA

A year on year analysis has revealed strong retail turnover results with the exception of Clothing, footwear and accessory retailing and Department stores which decreased by -4.68% and -2.18% respectively.

The highest growth in annual turnover to September 2015 was recorded in Other retailing (14.79%). Household goods retailing turnover grew by 9.18%. Food retailing and Café, restaurant and takeaway services also recorded an annual increase of 1.34% and 0.91% respectively.

INDUSTRIAL MARKET

Investment Activity

Preston Rowe Paterson Research recorded the following notable sales transactions that occurred in the Adelaide industrial market during the three months to September 2015;

1-3 Pope Court, Beverley, SA 5009

Growpoint has purchased a brand-new industrial facility from Australand Property Group for **\$20.8 million**, on a **passing yield of 7.75%**. The 14,459 sqm warehouse currently has three leases from Aluminium Specialties Group, ProPac Packaging and KW Doggett & Co. The property has a WALE of 5.3 years and the sale of the property reflects a rate of \$1,438.55. Beverley is located 7 km north-west of Adelaide's CBD.



54 Jose Street, Melrose Park, SA 5039

Jose Street Nominees has bought an industrial property from a private investor for **\$7.2 million**, on a **yield of 8.4%**. The 27,440 sqm site will most likely become a development site when current tenant, Workspace Commercial Furniture, vacates next year. The sale reflects a rate of \$262.39 psm. Melrose Park is located around 7.6 km south-west of Adelaide's CBD.

Leasing Activity

Preston Rowe Paterson Research recorded limited leasing transactions that occurred in the Adelaide industrial market during the three months to September 2015.

Building 19/20 Cheltenham Parade, Woodville, SA 5011

Toll Group has moved into 2,904 sqm of industrial space at **Charles Sturt Industrial Estate** on a **5-year deal with options**. The property features a high clearance warehouse and a corporate-grade, two-level office with amenities. The lessee will pay an **annual net rent of approximately \$95 psm** to an unlisted ISPT Core Fund. Woodville is located about 8.8 km north-west of the Adelaide CBD.

RESIDENTIAL MARKET

Economic Statistics

According to the Australian Bureau of Statistics category 8731.0 Building Approvals September 2015, the total number of house dwelling approvals in the Adelaide Statistical Division over the month has increased to 483 approvals. Compared to the September 2014 house approval results fell by -9%. The total number of non-house dwelling approvals also recorded a decline -5.96% over the month of September with 284 approvals. In comparison to September 2014, this reflects an annual decline of -18.15%.

The Adelaide total dwellings market experienced a tightening of -12.65% in dwelling approvals over the year to September 2015.

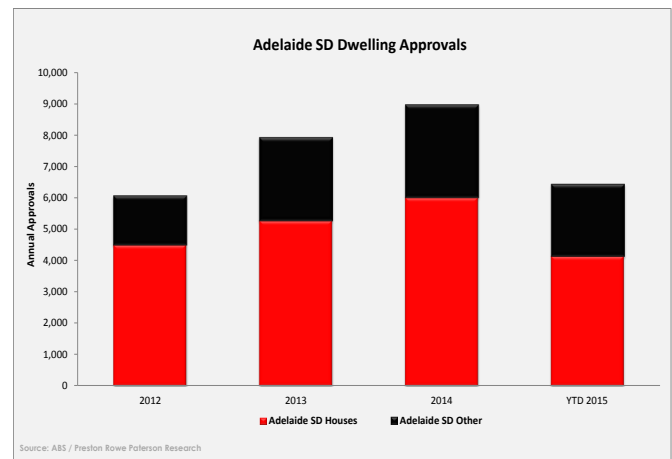


Chart 6 – Adelaide SD Dwelling Approvals – Source ABS

ADELAIDE

Market Affordability

According to the Real Estate Institute of Australia (REIA) the Adelaide median house price increased by 0.4% to a median sales price of \$430,000 over the June quarter. A 2.4% growth in median price was recorded over the twelve months to June 2015.

The only quarterly median house sales price decline was recorded in the Inner Adelaide which fell by -8.1% to \$650,000. Middle and Outer Adelaide median sales prices increased by 2.1% and 3% to \$480,000 and \$340,000 respectively.

Year on year analysis revealed positive growth in median sales price across all Adelaide zones. The highest growth was reported in Middle Adelaide (4.3%), followed by Outer Adelaide (2.4%) and Inner Adelaide (1.6%).

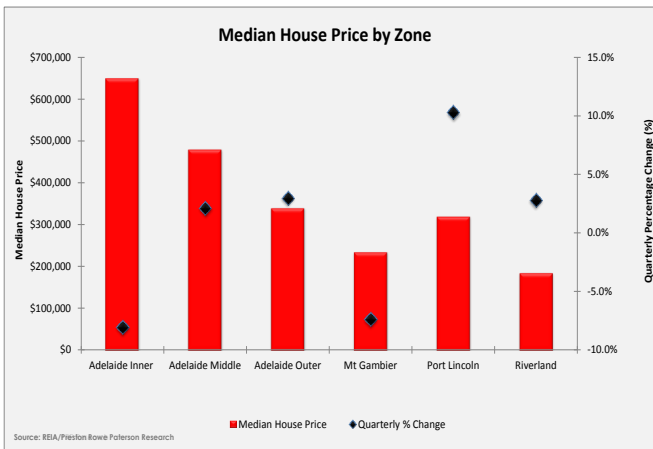


Chart 7 – Median House Price by Zone – Source REIA

The overall median price for other dwellings in Adelaide city has decreased by -2.7% in the June quarter. Outer Adelaide recorded the largest quarterly decline in median sales price by -4.7% to \$258,000. Inner and Middle Adelaide other dwellings sales prices fell by -1.7% and -1.4% to \$351,000 and \$315,500 respectively.

Consistent with the quarterly results, the year on year analysis on the Adelaide zones revealed a decline in the overall median sales price. Inner Adelaide other dwellings noted an annual decline of -3.8%, Middle and Outer Adelaide revealed a decrease of -2.9% and -1.3% respectively.

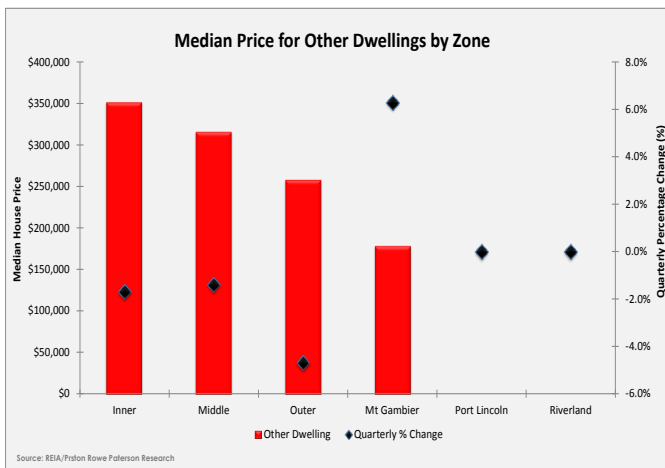


Chart 8 – Median Price for Other Dwellings by Zone – Source REIA

Rental Market

The June quarter revealed a predominantly negative result in Adelaide house rental market. The only recorded quarterly rental growth was in Inner Adelaide 3 bedroom and Outer Adelaide 2 bedroom median weekly rent which increased by 3.5% and 2% to \$440 and \$260 respectively.

Quarterly declines in house rents were recorded in Inner Adelaide 2 & 4 bedroom, Middle Adelaide 2 bedroom and Outer Adelaide 4 bedroom by -3.8%, -5.5%, -0.8% and -4.6% to weekly rents of \$375, \$520, \$317.50 and \$360 respectively.

The median weekly house rents remain unchanged for Middle Adelaide 3 & 4 bedroom (\$375 and \$450) and Outer Adelaide 3 bedroom (\$300).

A year to year analysis has revealed mixed results in the Adelaide house rental market. The highest median weekly rental growth recorded in the 12 months to June 2015 was Middle Adelaide 3 bedroom house (2.7%) and the largest decline in rent was recorded in Inner Adelaide 4 bedroom house (-5.5%).

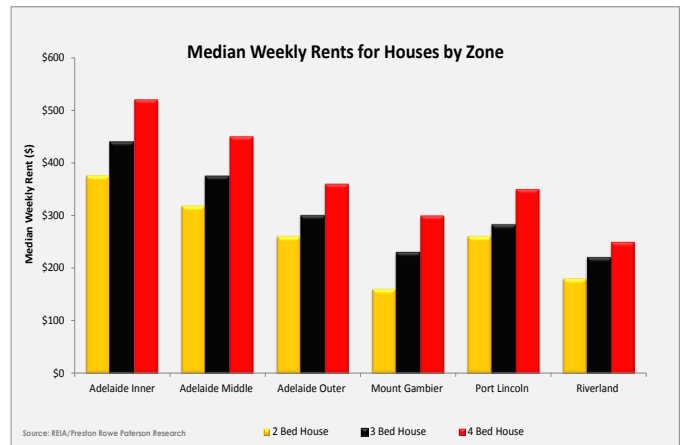


Chart 9 – Median Weekly Rents for Houses by Zone – Source REIA

Adelaide Other Dwellings rentals revealed mixed results. The largest quarterly increase in rents were the Inner Adelaide 3 bedroom and Outer Adelaide 1 bedroom other dwelling, both rents increased by 2.5% to \$410 and \$205 respectively. Followed by Inner Adelaide 1 bedroom and Outer Adelaide 2 bedroom rising by 2.2% and 2% to a median weekly rent of \$273 and \$260 respectively.

Quarterly declines in median weekly rent were recorded in Inner Adelaide 2 bedroom (-1.6%) to \$310 and Middle Adelaide 1 & 3 bedroom at -2.1% and -2.7% to \$230 and \$360 respectively. Outer Adelaide 3 bedroom other dwelling rent fell by -1.6% to \$310.

The median weekly other dwelling rents remain unchanged in Middle Adelaide 2 bedroom at \$280.

Year on year analysis of Adelaide Other Dwellings rentals has also revealed mixed results. The highest annual growth was noted in the Outer Adelaide 1 bedroom median weekly rent, increasing by 9.3%. The largest tightening in rent was recorded in Middle Adelaide 3 bedroom by -2.7%.

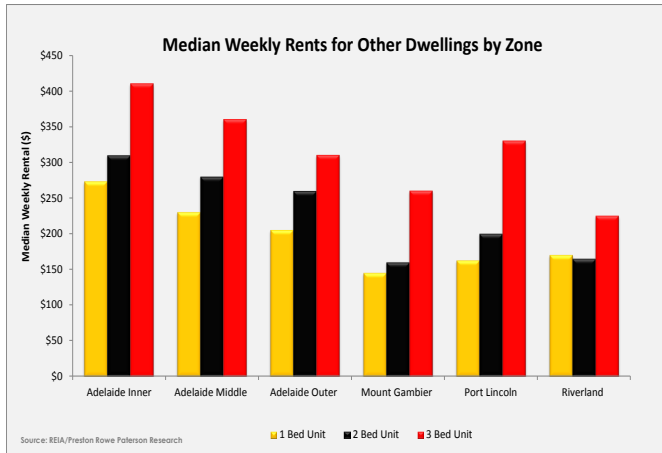


Chart 10 – Median Weekly Rents for Other Dwellings by Zone – Source REIA

MOUNT GAMBIER

Market Affordability

Over the June quarter, the median house price in Mount Gambier decreased by -7.4% to \$235,000, reflecting an annual decline of -1.7%. Alternatively, other dwelling sales price increased by 6.3% in the quarter to \$178,500.

Rental Market

The median house rents tightened in the quarter. The 2 bedroom median weekly rent fell by -3.4% to \$230, and 3 bedroom by -9.1% to \$300. 4 bedroom house rent remain unchanged at \$160.

Similarly, negative results was recorded in other dwelling rents. 2 bedroom median weekly rent decreased by -5.9% to \$160 and 3 bedroom by -3.7% to \$260. 1 bedroom other dwelling rent remain unchanged at \$145.

PORT LINCOLN

Market Affordability

The median house sales price in Port Lincoln has increased by 10.3% over the June quarter to \$320,000.

There was no other dwelling median sales price data recorded by the REIA for Port Lincoln in the June quarter 2015.

Rental Market

The median weekly rent for 3 bedroom house increased by 8.7% to \$282.50, whilst rent for a 4 bedroom house fell by -4.1% in the quarter to \$350. Port Lincoln 2 bedroom house rent remain unchanged at \$260.

The Port Lincoln other dwelling median weekly rents did not record any movement in the June quarter. The 1, 2 & 3 bedroom other dwelling rents remained at \$162.50, \$200 and \$330 respectively .

RIVERLAND

Market Affordability

The median house sales price in Riverland has increased by 2.8% over the June quarter to \$185,000, reflecting a 10% annual growth.

There was no other dwelling median sales price data recorded by the REIA for Riverland in the June quarter 2015.

Rental Market

The median house rents tightened in the June quarter. The largest decline in median weekly rent was recorded in Riverland 2 bedroom house by -15.3% to \$180, followed by 3 bedroom house rent by -2.2% to \$220. 4 bedroom house rent remain unchanged at \$250.

The Riverland other dwelling median weekly rent increased in 2 bedroom other dwellings by 10% to \$165. Rents in the 1 & 3 bedroom other dwellings remain unchanged at \$170 and \$225 respectively.

SPECIALIZED PROPERTY MARKET

Investment Activity

Preston Rowe Paterson Research recorded limited sales transactions that occurred in the South Australian Specialized Property Market, during the three months to September 2015;

52 – 70 Frome Street, Adelaide, SA 5000

A private buyer has paid **\$27 million** for the **Union Street Car Park** that could attract office workers as well as weekend and night-time crowds. The 575 bay, 6-level car park reflects a rate of \$47,000 per car space.



201 Wakefield Street, Adelaide, SA 5000

A private developer has purchased a 10-storey car park property from a private investor for **\$25 million**. The 3,030sqm site has development approval for a 20,000sqm office tower. The carpark is on a short term lease to *Wilson Parking* and has 670 bays. The sale reflects a rate of \$37,313.43 per car space.

REGIONAL MARKET

Investment Activity

Preston Rowe Paterson Research recorded the following sales transactions that occurred in the South Australia Regional Market, during the three months to September 2015;

Rural

Lot 10 Pfeiffer Road, Woodside, SA 5244

Raymond Spencer has sold one of three properties known as the **'Goldwyn'** for an undisclosed amount. The 37 hectare site features a heritage-listed 3 bedroom residence, shedding and cattle yards & fencing. Woodside is located about 32.2 km east of the Adelaide CBD.

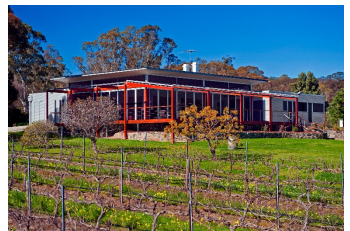


Talbot & Range Roads, Rockleigh, SA 5254

Ferrier Hodgson has sold the **'Rocky Hillview'** farm for **just over \$6 million**. The property is 1,265-hectares in size on 27 freehold sites in the Eastern Mount Lofty Ranges. The land is predominantly sheep grazing country with extensive surface rock, open grazing areas and flat land suitable for cropping. Improvements include machinery sheds, workshop, storage shed, sheep yards and cattle yards. There are also three dwellings on the property. The sale reflects a rate of \$4,743.10 per hectare. Rockleigh is located 54.8 km south-east of Adelaide's CBD.

Cnr Magnolia & Light Pass Roads, Tanunda, SA 5352

The Calabria family have paid **around \$1.9 million** for the **'Magnolia Vale'** winery from a private investor. The 12-hectare property has vines producing grapes for *Treasury Wine Estates*. The property features a cellar door and



restaurant leased to *Artisans of Barossa*, run by seven local wine producers. The sale reflects a rate of \$158,333.35 per hectare. Tanunda is located about 65 km north-east of the Adelaide CBD.

Economic Fundamentals

GDP

GDP figures for the September quarter 2015 are not available until the 2nd December 2015, however, over the June 2015 quarter revealed that the Australian economy recorded growth of 0.2% seasonally adjusted which reflected growth of 2% seasonally adjusted over the twelve months to June 2015.

In seasonally adjusted terms, the main industry gross value added contributors to GDP were Financial and insurance services (+0.6%), Information media and telecommunications (+0.3%) and Healthcare and social assistance (+0.3%). In trend terms, the largest detractor were the Professional, scientific and technical services (-0.1%) and Construction (-0.2%).

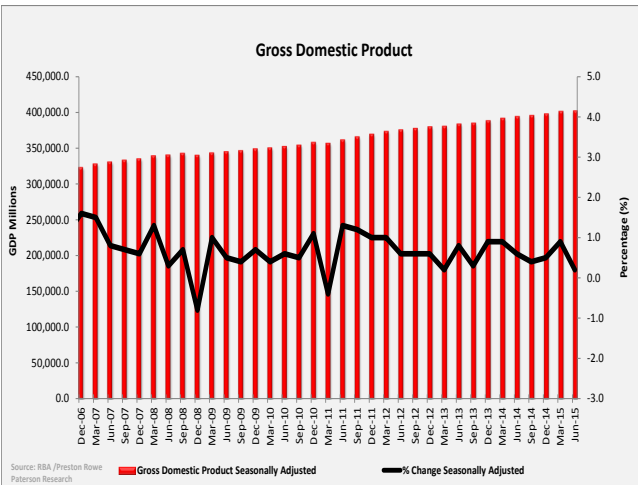


Chart 11 – Gross Domestic Product (GDP) – Source ABS

Interest Rates

As at the date of publishing, the official Cash Rate over the September quarter 2015 has remain steady at 2%. The Reserve Bank of Australia's Media Release for September 2015, released 1st September 2015 explained that;

"The global economy is expanding in a moderate pace, with some further softening in conditions in China and east Asia of late, but stronger US growth. Key commodity prices are much lower than a year ago, in part reflecting increased supply, including Australia. Australia's terms of trade are falling...In Australia the available information suggests moderate expansion in the economy continues. While growth has been somewhat below long-term averages for some time, it has been accompanied with somewhat stronger growth of employment and steady rate of unemployment over the past year. Overall the economy is likely to be operating with a degree of spare capacity for some time yet, with domestic inflationary pressures contained. Inflation is thus forecast to remain consistent with the target over the next one to two years, even with a lower exchange rate."

The media release also stated that inflation is as expected to be consistent.

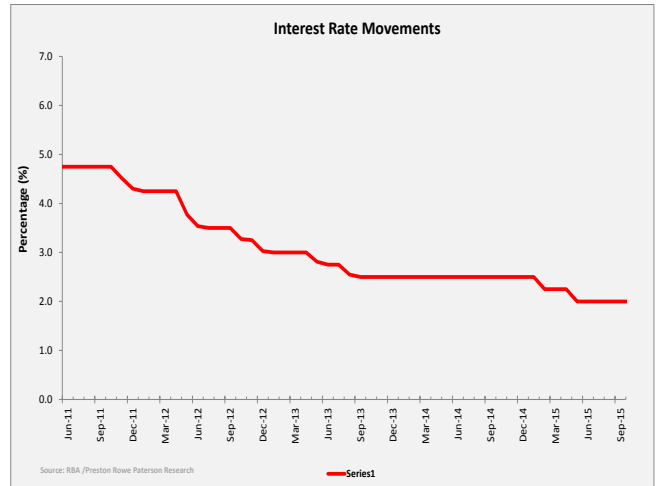


Chart 12 – Cash Rate—Source RBA

CPI

According to the Australian Bureau of Statistics (September 2015), the Australia's All Groups CPI increased by 0.5% over the September quarter from 107.5 to 108. The annual CPI change to September 2015 recorded a growth of 1.5%.

The most significant price rises over the September quarter were International holiday travel and accommodation (+4.6%), Fruit (+8.2%) and Property rates and charges (+4.6%). The greatest price fall over the quarter was attributed to are Vegetables (-5.9%), Telecommunication equipment and services (-2%) and Automotive fuel (-1.7%).

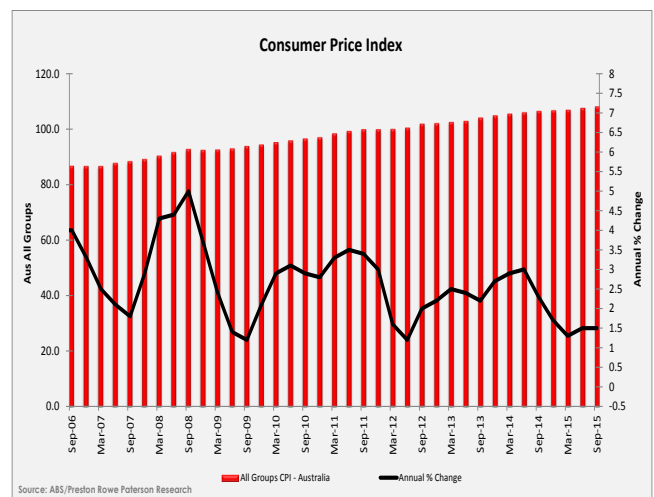


Chart 13 – Consumer Price Index – Source RBA

10 Year Bond & 90 Day Bill Rate

Over the September 2015 quarter, the 10 Year Government Bonds recorded a decline of 29 basis points from 2.7%. The 90 Day Bill Rate recorded a 2 basis points growth over the quarter from 2.17%.

In the twelve months to September 2015, the monthly 10 Year Bond Rate has decreased by 86 basis points from 3.55%. Similarly, the monthly 90 Day Bill Rate fell by 49 basis points from 2.66%.

Analysis of the daily 10 Year Government Bonds has revealed a decrease of 2 basis points over the month of September ending to 2.61%. The 90 day bill rates had increased by 3 basis points to the month end of 2.19%. The changes in both 10 year bonds and the 90 day bill rate reflect a yield spread of 23 basis points.

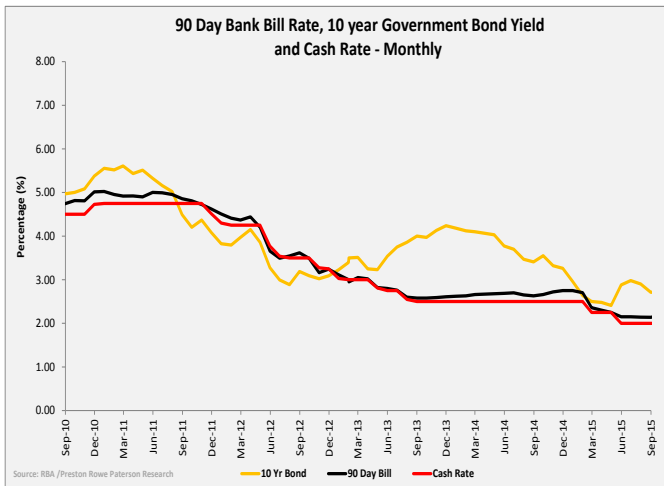


Chart 14 – 90 Day Bill, 10 year bond and cash rate – MONTHLY – Source RBA

Labour force

Over the month to September 2015, the number of unemployed people has declined by 8,139 from 780,677 in August to 772,538 in September, reflecting a -1% decrease. In comparison to September 2014, the number of unemployed people had increased by 7,650 reflecting an annual increase of 1%. The unemployment rate was 6.2% as at September 2015.

The number of unemployed seeking full time employment recorded a decrease in September by 6,200 to 556,100 persons. The number of unemployed seeking part time employment recorded a decreased over the month by 2,200 to 216,500 persons.

South Australia experienced an absolute decrease in seasonally adjusted employment by -8,400 persons to 797.8 thousand persons. The unemployment status in South Australia decrease by 0.4% to 7.7% over the September Quarter 2015.

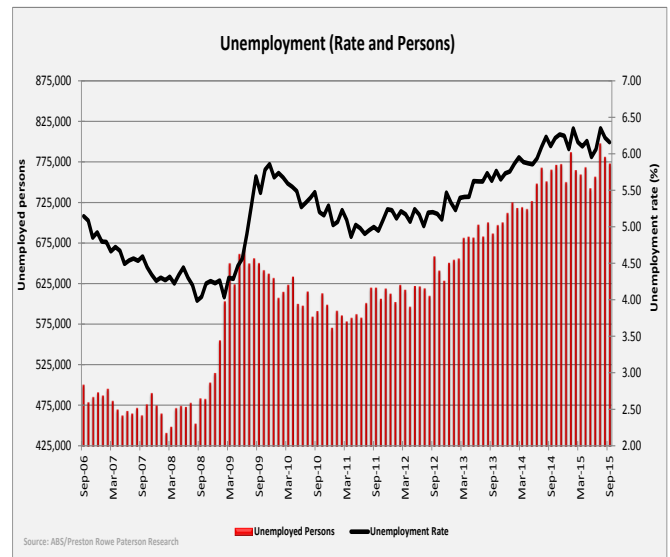


Chart 15—Unemployment – Source ABS

Consumer Sentiment

The Westpac Melbourne Institute of Consumer Sentiment Index fell by 5.6% from 99.5 index points in August to 93.9 index points in September. Over the quarter the index has fallen by -1.4 points and recorded a -0.11% annual decline.

Westpac's Economist, Bill Evans commented; "This solid fall comes as no surprise...violent gyrations in both Australian and overseas equity markets, poor economic data from China, disappointing report on Australia's growth rate and weakness in the Australian dollar were likely to have unnerved households."

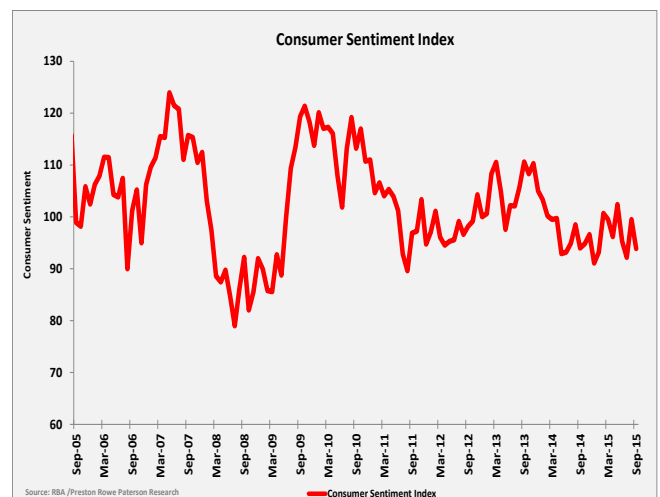


Chart 16 – Consumer Sentiment Index—Source Westpac Melbourne Institute



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 & revaluations
- . 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 14, 347 Kent Street
Sydney NSW 2000

PO BOX 4120, Sydney NSW 2001

P: 02 9292 7400

F: 02 9292 7404

E: research@prpsydney.com.au

W: www.prpsydney.com.au

Follow us:



Directors

Gregory Preston

M: 0408 622 400

E: greg.preston@prpsydney.com.au

Gregory Rowe

M: 0411 191 179

E: greg.rowe@prpsydney.com.au

Associate Directors

Elizabeth Duncan

M: 0448 656 103

E: elizabeth.duncan@prpsydney.com.au

Michael Goran

M: 0448 757 134

E: michael.goran@prpsydney.com.au

Erika Minnaard

M: 0448 886 335

E: erika.minnaard@prpsydney.com.au

Neal Smith

M: 0448 656 647

E: neal.smith@prpsydney.com.au

Capital City Offices

Adelaide

Brisbane

Hobart

Melbourne

Sydney

Regional Offices

Albury Wodonga

Ballarat

Bendigo

Central Coast/Gosford

Geelong

Gold Coast

Gippsland

Griffith

Horsham

Mornington

Newcastle

Tamworth

Wagga Wagga

Warrnambool

Relationship Offices

Canberra

Darwin

Perth

Other regional areas

New Zealand Offices

Dunedin

Greymouth

Hamilton & Morrinsville

New Plymouth

Tauranga

Wellington

Preston Rowe Paterson NSW Pty Ltd
ABN: 61 003 139 188

The information provided within this publication should be regarded solely as a general guide. We believe that the information herein is accurate however no warranty of accuracy or reliability is given in relation to any information contained in this publication. Nor is any responsibility for any loss or damage whatsoever arising in any way for any representation, act or omission, whether expressed or implied (including responsibility to any person or entity by reason of negligence) accepted by Preston Rowe Paterson NSW Pty Ltd or any of its associated offices or any officer, agent or employee of Preston Rowe Paterson NSW Pty Limited.