



**Preston**  
*Rowe*  
**Paterson**

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International Property Consultants

# TRANSACTIONS IN REVIEW

## 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, specialized property market, hotel and leisure market, residential market and significant property fund activities.

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.

## AUGUST 2017

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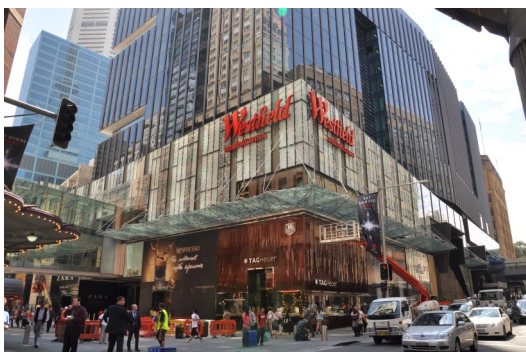
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## SALES

### Commercial



#### 165 Moggill Road, Taringa, QLD 4068

*TG Development* a subsidiary of *Edition Development* has bought the 3,478 m2 office building for **\$18 million** from a private vendor. The building is currently leased to **Finance Administrators** who lease majority of the building. The

property includes some 188 parking bays and is situated within a close vicinity to public transport. The sale reflects a **rate of \$5,176 psm lettable area**. Taringa is located approximately 5.6 km south-west of Brisbane's CBD.

[AFR 01/08/2017]

#### 8 Khartoum Road, Macquarie Park, NSW 2113

*Goodman Group* has sold a 12,000 m2 building for **\$95.3 million** to a private investor. The six-level building is currently anchored by *Fuji Film* and *Fuji Xerox* with leases until 2027. The property features an onsite café and parking. The sale reflects a **rate of \$7,942 psm lettable area**. Macquarie Park is located 15.7 km north-west of Sydney's CBD.

[AFR 03/08/2017]

#### 390 St Kilda Road, Melbourne, VIC 3004

*Australian Property Opportunities Fund* which is managed by *Forté Street Real Estate Capital* has sold the 22-level office building for **\$98 million** to *Rockworth Capital Partners*. The 16,307 m2 tower has undergone refurbishment of the ground-floor lobby and façade in order to increase and diversify the tenant mix. The tower features basement parking with a capacity for some 212 vehicles and has a 3.5-star NABERS Energy rating. The sale reflects a **rate of \$6,010 psm of lettable area**.

[AU 03/08/2017]

#### 296 Ferntree Gully Road, Notting Hill, VIC 3168

*Goodman Group* has sold the 8.4 hectare **Ferntree Business Park** for **\$168 million** to *MATA Super*. The business park features 39,000 m2 of lettable area and has a diverse tenant mix. Tenants include;

**Drager, Johnson & Johnson, Coloplast** and **Olympus** with a WALE of 6.2 years.

The sale reflects a **rate of \$4,308 psm lettable area**. Notting Hill is located approximately 21.1 km south-east of the Melbourne CBD.

[AFR 08/08/2017]



#### 417 St Kilda Road, Melbourne, VIC 3004

*Mapletree Investments* has bought the A-grade office tower for **\$145 million** on a sub. **6% yield**. The property has 20,441 m2 of lettable area over 10-levels. The tower has capacity for some 472 vehicles and has a 4-star NABERS Energy rating. The sale reflects a **rate of \$7,094 psm lettable area**.

[AU 10/08/2017]

#### 420 St Kilda Road, Melbourne, VIC 3004

*Vantage Property Investments*, acting on behalf of US private equity giant *KKR* has paid **\$68.84 million** for the commercial office tower. The 10-level tower is situated on a 2,286 m2 site and has 10,459 m2 of lettable area. The building has two basement parking levels with capacity for some 134 vehicles and has a 3.5-star NABERS Energy rating. The sale reflects a **rate of \$6,582 psm lettable area**.

[AFR 15/08/2017]

#### 66 Goulburn Street, Sydney, NSW 2000

*GDI Property Group* has exchanged contracts to sell the **Civic Tower** for **\$252 million** to *Ascendas-Singbridge Group*. The tower is anchored by the NSW Government and the Prudential Investment Company. The tower is entirely leased and has a WALE over 5 years. The 24-level A-grade building has 23,000 m2 of lettable area and is constructed above the **Masonic Centre**. The sale reflects a **rate of \$10,957 psm lettable area**.



[AU 18/08/2017]

#### 25 Ryde Road, Pymble, NSW 2073

A private investor has bought a three-level office building for **\$12 million**. The 5,996 m2 building sits on a 4,455 m2 site. The building comprises a centre lift and onsite vehicle parking. The sale reflects a **rate of \$2,002 psm of lettable area**. Pymble is located approximately 17.1 km north-west of Sydney's CBD.

[AFR 24/08/2017]

#### 141 St Georges Terrace, Perth, WA 6000

*GDI Property Group* has acquired the **Westralia Square** office tower for **\$216.25 million** from the *Insurance Commission of Western Australia*. The 32,635 m2 tower is almost fully occupied with government tenants namely; **WA Police** and **Corrective Services**. The building has a 5-star NABERS Energy rating, sufficient parking and is located in a close proximity to public transport. The sale reflects a **rate of \$6,626 psm lettable area**.

[AFR 30/08/2017]



#### 144 Stirling Street, Perth, WA 6000

Centuria Metropolitan REIT has bought the **Hatch Building** for around **\$50 million** on an **8.6% yield** from *Charter Hall*. The 11,042 m<sup>2</sup> A-grade building is predominantly leased to the Western Australia Government. The building has parking facilities for some 242 vehicles and a 4.5-star NABERS Energy rating. The sale reflects an approximate **rate of \$4,528 psm lettable area**.



[AFR 30/08/2017]

#### 169 Gladstone Street, Fyshwick, ACT 2609

**Hadley Green** has bought the 6,521 m<sup>2</sup> **AXS Business Centre** for **\$17 million** on an **8.75% yield**. The centre comprises five office buildings on a one hectare site which have been refurbished in 2012 and again in 2015. The centre has capacity for some 169 vehicles. The **AXS Business Centre** is fully leased to seven tenants with a WALE of 3.75 years. The sale reflects a **rate of \$2,607 psm lettable area**. Fyshwick is located approximately 10 km south-east of Canberra.

[AFR 31/08/17]

### Industrial

#### 27 Lisbon Street, Fairfield, NSW 2165

*Prochem Pipeline Products* has sold the 5,565 m<sup>2</sup> site for **\$5.405 million** to a private investor. The property features a 2,937 m<sup>2</sup> warehouse and office which will be leased back to *Prochem* for one year. The sale reflects a **rate of \$1,840 psm lettable area**. Fairfield is located approximately 24.9 km west of Sydney's CBD.

[AFR 03/08/2017]

#### 10 Bonner Drive, Malaga, WA 6090

*Aigle Royal* has acquired the 11.24-hectare site for **\$19.2 million**. The former brick processing plant features a modern 25,680 m<sup>2</sup> warehouse and has a rental income of \$2,000,000. The sale reflects a **rate of \$748 psm of lettable area**. Malaga is located approximately 12.5 km north of Perth CBD.



[AFR 4/08/2017]

#### 7 Breene Place, Morningside, QLD 4170

A private investment group has acquired the purpose built facility for **\$9.1 million** on an initial **yield of 8.5%**. The 9,331 m<sup>2</sup> site features a 4,548 m<sup>2</sup> building and has an industrial office fit out. The sale reflects a **rate of \$2,001 psm lettable area**. Morningside is located approximately 8.5 km north-east of Brisbane's CBD.

[AFR 10/08/2017]

#### 150-156 McCredie Road, Smithfield, NSW 2164

*Hong Australia Corporation* has paid **\$23 million** to *Propertylink* for the 4.8 hectare industrial site. The site comprises a freestanding 20,236 m<sup>2</sup> warehouse and office with 85 parking spaces. The property features 8-14 metre clearances and two docks. The sale reflects a **rate of \$1,137 psm lettable area**. Smithfield is located 28.9 km west of Sydney's CBD.

[AFR 15/08/2017]

#### 4 Ash Road, Prestons, NSW 2170

A private investor has bought a 1.61 hectare site for **\$8.8 million**. The purchaser will occupy 8,000 m<sup>2</sup> which includes a 2,300 m<sup>2</sup> warehouse-office. The remaining portion of the property will be developed into industrial units which have areas ranging from 150 m<sup>2</sup> - 450 m<sup>2</sup> and feature mezzanine offices, high internal clearances and container-height roller door access. The site will also comprise onsite vehicle parking. The sale reflects a **rate of \$5,466 per hectare**. Prestons is located approximately 34.6 km south-west of Sydney CBD.

[AFR 17/08/2017]

#### 411-415 Ferntree Gully Road, Mount Waverley, VIC 3149

A private owner occupier has acquired a 5,956 m<sup>2</sup> site for **\$7.25 million**. The site currently has a freestanding 2,956 m<sup>2</sup> warehouse-office which is currently leased to **Toshiba**. The sale reflects a **rate of \$2,453 psm lettable area**. Mount Waverley is located 18.1 km south-west of Melbourne's CBD.



[AFR 17/08/2017]

#### 84 Lahrs Road, Ormeau, QLD 4208

*OzProp* has paid **\$22 million** on an **8.1% yield** to *Tony and Christina Quinn* for the 2.12 hectare site. The site comprises a 7,485 m<sup>2</sup> cold-storage logistics warehouse which is currently leased to **Scott Refrigerated Freightways**, a subsidiary of **Automotive Holdings Group** for 7-years with options. The sale reflects a **rate of \$2,939 psm of lettable area**. Ormeau is located approximately 40 km north-west of the Gold Coast.

[AFR 24/08/2017]

#### 2 Banool Avenue, Yarraville, VIC 3013

*ID\_Land* has acquired the former **Morlynn Insulators Factory** for **\$20 million** from *Stambo's Group*. The 1.42 hectare industrial site has future redevelopment potential. The sale reflects a **rate of \$14,084,507 per hectare showing \$1,409 psm site area**. Yarraville is located approximately 8km west of Melbourne CBD.

[AFR 31/08/2017]



## Retail

### 120-200 Rosamond Rd, Maribyrnong VIC 3032

GPT Group's unlisted fund *GPT Wholesale Shopping Centre Fund*, have acquired the remaining 25% stake of **Highpoint Shopping Centre** from the *Besen* family for **\$680 million** on a **4.2 % yield**. *GPT Wholesale Shopping Centre Fund* now has 83.33% shares and *GPT Group* holds the remaining 16.67% shares in the retail asset. The property features 154,000 m2 of lettable area and incorporates up to 500 retailing stores namely; **Myer, David Jones, Woolworths, Zara, Topshop, Apple** and **Samsung**. **Highpoint Shopping Centre** is in the top-5 best retailing centres in Australia and generates an annual turnover of just under \$1 billion.

[AFR 01/08/2017]



### 194 Eastern Service Road, Burpengary, QLD 4505

*Apollo Tourism & Leisure* has purchased the two hectare site on a sale and lease back deal from *Kratzmann Caravans* for **\$10.33 million** on a **7% yield**. The property features a 4,982 m2 building and onsite parking. The sale reflects a **rate of \$2,074 psm lettable area**. Burpengary is located 39.2 km north of the Brisbane CBD.

[AFR 03/08/2017]

### 1 Parsons Road, Lisarow, NSW 2250

*Primewest* has bought **Lisarow Plaza** for **\$29.1 million** on a **6.22% yield**. The mall has 5,250 m2 of lettable area and is anchored by **Coles** which has a newly signed 20-year lease. There are a further 16 specialty tenants namely; **Liquorland, Alans Quality Meats** and **Chemist Outlet**. The sale reflects a **rate of \$5,543 psm lettable area**. Lisarow is located approximately 69.7 km north of Sydney's CBD.

[AFR 09/08/2017]

### 4 Defries Avenue, Zetland, NSW 2017

*Mirvac* has acquired the remaining 50.1% interest in **East Village Shopping Centre** for **\$155.3 million** from *PAYCE Consolidated*. The centre has 32,863 m2 of lettable area and is anchored by **Coles Supermarket** along with a further 55 retailers. There is also some 680 parking spaces and ample cycle parking. Zetland is located approximately 4.5 km south of Sydney's CBD.

[AFR 21/08/2017]



### 2 Ibis Boulevard, Eli Waters, QLD 4655

*Chin Yuan International Enterprise Pty Ltd* has acquired the **Eli Waters Shopping Centre** for **\$33.2 million** on a **6.6% yield** from *Greg Karedis*. The 6,338m2 centre is anchored by Woolworths Supermarket and has 23 specialty shops as well as ample parking for some 324 cars. The sale reflects a **rate of \$5,238 psm lettable area**. Eli Waters is located approximately 285 km north of Brisbane's CBD. [AFR 23/08/2017]

### 18/7 Macquarie Street, Sydney NSW 2000

The *Kazal* family has sold **Buckley's Craft Beer Bar** for **\$21.5 million** on a **4% yield**. The property is currently leased to *Management International Group* with options until 2024. The 408 m2 property has 137 m2 of mezzanine space and 256 m2 of lower ground promenade. The strata titled restaurant has a commercial kitchen as well as a walk in cold storage, private staff meeting rooms and a basement. The sale reflects a **rate of \$ 52,696 psm of lettable area**.

[AFR 23/08/2017]

### Unit 4/ 153-161 Old Geelong Road, Hoppers Crossing, VIC 3029

A local private investor has bought an 8,933m2 **Good Guys Retail** property for **\$11 million** on a **6.3% yield**. The sale reflects a **rate of \$1,232 psm of lettable area**. Hoppers Crossing is located 27 km south-west of Melbourne CBD.

[AFR 30/08/2017]

## Residential

### 32 The Esplanade, Surfers Paradise, QLD 4217

*Jason Hague* has paid **\$6.55 million** for the 433 m2 site comprising a free standing beach front house. The property features a three-level building with five automatic garage doors and nine vehicle spaces. Renovations have recently been completed including; two new kitchens, six new bathrooms, new plumbing throughout the building, new staircase and railings, new paint throughout and removal of all asbestos within walls and ceilings. The sale reflects a **rate of \$15,127 psm site area**.

[AFR 08/08/2017]

### 46-56C Gloucester Street, the Rocks, NSW 2000

The *NSW Government* has sold 13 loft-style units for **\$21.9 million** to private buyers. The 95m2 two-level units are heritage listed and any restoration or maintenance has to be completed with accordance to set plans. The units (c.1800) feature two bedrooms, a kitchen and separate laundry as well as separate lounge and dining rooms. The sale reflects a **rate of \$1,684,616 per unit**.

[AFR 10/08/2017]





### 134-138 Campbell Parade, Bondi Beach, NSW 2026

*Allen Linz and Eduard Litver* have bought the mixed use residential site for **\$18.25 million** on a **2.7% yield**. The property has eight residential units and has two leased ground floor retail units. The retail units are currently leased to **Ben & Jerry's Ice Creamery** and **EzyMart**. Bondi Beach is located 7.5 km south-east of Sydney.  
[AFR 21/08/2017]

## Residential Development

### 278-288 Blackshaws Road and 8-38 Kyle Road, Altona North, VIC 3025

*Stockland* has acquired a 63,000 m2 industrial site, comprising of two adjoining properties for **\$48 million** from two separate owners. There are plans in process for a 276 townhouse redevelopment to begin in 2020. The sale reflects a **rate of \$762 psm of site area**. Altona North is located approximately 12.8 km south-west of Melbourne's CBD.  
[AFR 01/08/2017]

### 15-21 Cottonwood Crescent, Macquarie Park 2113



A local developer has acquired four apartment blocks in-one-line transaction for **\$80 million**. The combined area of the blocks equates to 5,130 m2. Plans for the amalgamated site include a 21-level tower with 23,085 m2 of lettable area featuring 270 apartments and ground floor commercial suites. The sale

reflects a **rate of \$3,466 psm proposed lettable area**. Macquarie Park is located 15.7 km north-west of Sydney's CBD.  
[AFR 02/08/2017]

### 55 Coonara Avenue, West Pennant Hills, NSW 2125

*Mirvac Group* has plans to develop a **\$600 million** medium-to high density residential development which will feature 400 units and 200 medium density dwellings to be completed in 2020. West Pennant Hills is located 26.3 km north-west of Sydney's CBD.  
[AU 03/08/2017]

### 3 Ralph Street, Alexandria, NSW 2015

*TX International* has sold a 988 m2 residential development site for **\$8.3 million** to a local developer. The site has been DA approved for 29 apartments with basement parking. The sale reflects a rate of **\$286,207 per proposed apartment**. Alexandria is located 3.9 km south of Sydney's CBD.  
[AFR 03/08/2017]

### 40-46 Wentworth Park Road, Glebe, NSW 2037

*AVP Developments* has purchased the former 2,034 m2 **Glenmore Meat Co** development site for **\$23.58 million** with plans for redevelopment. The site is zoned R1 General Residential and has a Conservation Area- General heritage listing under the Sydney Local Environment Plan. The site reflects a **rate of \$11,593 psm site area**. Glebe is located approximately 2.7 km south-west of Sydney CBD.



[AFR 04/08/2017]

### Chevron Island, QLD 4217

*Bensons Property Group* will commence the construction of the **\$230 million** project; comprising a residential tower of 40-levels. The 210 apartment tower has DA approval and will be available for off-the-plan purchase at the start of 2018. Chevron Island is located approximately 4 km north-east of the Gold Coast CBD.  
[AFR 08/08/2017]

### 426 Church Street, Parramatta, NSW 2150

The *Salvation Army* has acquired the potential 2,635 m2 development site for a price understood to be **\$30 million**. The B4 Mixed Use site currently features retail and office tenants and has some 90 parking spaces. The *Salvation Army* has plans to further grow and expand the ministry and has no current plans to develop the site. The sale reflects an approximate **rate of \$11,385 psm site area**. Parramatta is located approximately 23 km west of Sydney's CBD.



[AFR 08/08/2017]

### Duke Street, Sunshine North, VIC 3020

*Yourland* has sold the former basalt quarry for **\$34 million** to Melbourne developer *Pace*. The purchaser has plans to develop a medium-density townhouse project on the 20 hectare site. It is unclear if remediation costs have been included in the sale price. The sale reflects a **rate of \$1,700,000 per hectare**. Sunshine North is located approximately 13 km north-west of Melbourne's CBD.  
[AFR 09/08/2017]



#### Corner Cooyong Street and Ainslie Avenue Reid, ACT 2612

Geocon has acquired the site known as **City 7** for **\$38.5 million** from the ACT Government. Geocon has plans for 500 units on the 11,712 m2 the CZ5-Mixed Use development site which will be completed by the year 2020. The sale reflects a **rate of \$77,000 per proposed unit**. Reid is located in the heart of Canberra CBD.

[AU 10/08/2017]

#### 285 Patullos Road, Lara, VIC 3212

Soaraway Developments has bought the 80-hectare residential development site for **\$25 million**. The site sits within the 389-hectare **Laura West Precinct Structure Plan** which will be developed into a new community consisting of 909 lots and capacity for 11,600 residents. The sale reflects a **rate of \$312,500 per hectare**. Lara is located 65.3 km south-west of Melbourne's CBD.

[AFR 17/08/2017]

#### 9-25 Commonwealth Street, Sydney, NSW 2000

A private developer, backed by off-shore investors has acquired a development site for **\$70.5 million**. The site has three street frontages and DA approval for a 32-level mixed use tower. The approval allows 10,806 m2 of lettable area which comprises; 124 hotel rooms, 52 luxury apartments and 45 parking spaces. The sale reflects a **rate of \$6,524 psm lettable area**.



[AU 17/08/2017]

#### 448 St Kilda Street, Brighton, VIC 3186

An off shore developer has acquired the 1,958 m2 site which has been approved for a low rise residential development for **\$11 million**. The sale reflects a **rate of \$5,618 psm of site area**. Brighton is located approximately 11.4 km south-east of Melbourne's CBD.

[AFR 31/08/17]

#### 30 Cramer Street, Preston VIC 3072

A Local private developer has purchased the 1,761 m2 site which is currently a commercial car park for **\$8 million**. The development site has a permit pending for 95 residential units. The sale reflects a **rate of \$84,211 per proposed unit**. Prestons is located approximately 9.9km north-east of Melbourne CBD.



[AFR 31/08/2017]

## Rural

#### South Australia and Victoria Rural Sales Wrap

Camperdown Dairy has sold the 2,802 hectare **Frances Farm Portfolio** for **\$13 million** to the **Hawkins Family**. The three rural properties; **Frances** (1,550 hectares), **Minimay** (647 hectares) and **Bool Lagoon** (605 hectares) have been used primarily for horticultural, cropping, and fat lamb production. The Frances property has a 2,984 megalitre groundwater entitlement, Minimay includes a 400-megalitre groundwater entitlement and Bool Lagoon has a 1,389-megalitre groundwater entitlement. The sale reflects a rate of **\$4,640 per hectare of land**.

[AFR 14/08/2017]

#### 45 Brundah Road, Thirlmere, NSW 2572

Alora Davies Developments 101 Pty Limited has sold the 1.8 hectare rural site for **\$3.3 million** to *Housing Group*. The sale reflects a **rate of \$1,833,334 per hectare**. Thirlmere is located approximately 84.2 km south-west of Sydney CBD.

[AFR 31/08/2017]

#### 25 Byron Road, Tahmoor, NSW 2573

Tahmoor Property Nominees has purchased the 1.46 hectare site for **\$1.921 million** from *Alora Davies Developments 101 Pty Limited*. The sale reflects a **rate of \$1,315,754 per hectare**. Tahmoor is located 85.2 km south-west of Sydney CBD.

[AFR 31/08/17]

## Specialised Properties

#### 18 Dalgety Street, East Fremantle, WA 6158

Aged care operator *Hall & Prior* has purchased the former heritage listed **Woodside Maternity Hospital** for **\$13 million** with plans to develop the site into an aged care facility. The property has a land size of approximately 1-hectare comprising a 1,979 m2 building and onsite parking. The sale reflects a **rate of \$6,569 psm lettable area**. East Fremantle is located approximately 18.3 km south-west of Perth CBD.



[AFR 09/08/2017]



#### 24 Fairbairn Avenue, East Killara, NSW 2071

The *Uniting Church* has sold a church building and adjacent land to a private childcare operator for **\$6 million**. The 3,803 m2 site features a 617 m2 church and a separate four bedroom dwelling. The church has previously been used as a child care facility which can have a 40-child placement. The sale reflects a **rate of \$1,578 psm of site area**. East Killara is located 14.7 km north-west of Sydney CBD.  
[AFR 17/08/2017]

#### 40A Cope Street, Lane Cove, NSW 2066

*RetireAustralia* has bought **Caroline Chisholm Retirement Village** for **\$20 million** from *PPB Advisory*. The assisted living complex has 48-units and onsite parking. The sale reflects a **rate of \$416,667 per unit**. Lane Cove is located 9.3 km north-west of Sydney CBD.  
[AFR 21/08/2017]



#### 1754 Gympie Road, Carseldine, QLD 4034

The *Camino* family have off loaded **Caltex Carseldine** for **\$18.2 million** on a **6.1% yield** to *Caltex*. The 16,600 m2 site comprises a 1,931 m2, 12 pump fuel station along with five other retail tenancies onsite. The purchase is also inclusive of the *Star-Mart Business* by *Caltex* which is currently the anchor tenant on site. The sale reflects a **rate of 1,097 psm site area**. Carseldine is located approximately 16.9 km north of Brisbane CBD.  
[AFR 29/08/2017]

### Hotel & Leisure

#### 47-659 Murray Street, West Perth, WA 6005

*ZACD* has bought 64 serviced apartments in an off-the-plan deal for **\$12.5 million** from *Finbar*. The 22-level, mixed use development site is set to be completed in mid-2018. The sale reflects a **rate of \$195,313 per proposed serviced apartment**. West Perth is located 1.5 km west of Perth CBD.  
[AFR 01/08/2017]

#### Art Series Wrap

*Deague Group* has sold management rights to the **Art Series Hotel** portfolio which has over 1000 rooms for **\$52.5 million** to *Mantra Group*. Management rights have been given to *Mantra Group* for any new **Art Series** hotels that are developed by *Deague Group*.



The Art Series Portfolio includes a series of seven hotels which include; **The Cullen Hotel, The Olson Hotel, The Blackman Hotel,**

**The Larwill Studio, The Schaller Studio, The Watson and The Johnson**, with locations across South Australia, Victoria and Queensland.

[AFR 08/08/2017]

#### 171-183 McIvor Highway, Bendigo, VIC 3550

*Redcape Hotel Group* has sold the 4-star **All Seasons Hotel Bendigo** for about **\$24 million** on a **6.5% yield** to a private investor. The 77 room hotel is leased to a private hotelier until 2052 with fixed 3.75% annual rental growth. The hotel features wedding, conference and function centre facilities, bar and dining areas, 100 gaming machines and other amenities. The sale reflects a **rate of about \$311,688 per hotel room**. Bendigo is located 156 km north-west of Melbourne's CBD.

[AFR 10/08/2017]

#### 1064 Pittwater Road, Collaroy Beach, NSW 2097

*Public House Management Group* has sold the **Collaroy Hotel** for **\$21 million** to *Merivale Group*. The 152 m2 hotel/pub features a pavilion, beach bar and dining room. The sale reflects a **rate of \$138,158 psm site area**. Collaroy is located 21.7 km north-east of Sydney's CBD.

[AFR 15/08/2017]

## LEASING

### Commercial

#### 123 Eagle Street, Brisbane, QLD 4000

*Deloitte* will remain in the **Riverside Centre** after agreeing to renew the lease of 6,000 m2 for another **12-years + 4-year** option until November 2028 from landlord *GPT*. Within the new contract, *Deloitte* will be given signage rights and thus, has plans for a roof top logo. The building features recently renovated foyer, lifts, food-court areas and food-court. The tower also has a 4.5-Star NABERS Energy rating and 3.5-star NABERS Water rating.



[AFR 03/08/2017]

#### 1280 Ferntree Gully Road, Scoresby, VIC 3179

*Waterman* has agreed to lease a 7,500 m2 office space in **Caribbean Park Business Centre** for **10-years** from the *Spooner* family. The **annual rent will be in the low \$300 psm**. The building has been planned to achieve a 5-Star NABERS Energy rating.

[AFR 10/08/2017]



#### 60 City Road, Southbank, VIC 3006

*Alinta Energy* will lease level 16 of the 1,308 m<sup>2</sup> of office building for **6-years** with options. The lessee will pay a **net annual rent of \$500 psm**. Southbank is located approximately 1 km south of Melbourne's CBD.

[AFR 15/08/2017]

#### 66 Clarence Street, Sydney, NSW 2000

*Ultimate Office Solutions* signed a **6-year** contract to lease 1,736 m<sup>2</sup> of office space. The space will be split over two levels and will feature meeting rooms, business lounges, virtual office solutions, an internal staircase connecting the floors and a balcony. The **gross annual rent will be \$735 psm**.



[AFR 22/08/2017]

#### 2 Gould Street, Herdsman, WA 6017

*Office Solutions IT* has committed to lease 1,031 m<sup>2</sup> of office space for **6-years**. The tenant will pay a **gross annual rent of \$200 psm**. Herdsman is located approximately 7.1 km south-east of Perth's CBD.

[AFRE 22/08/2017]

#### 75 High Street, Prahran, VIC 3181

*Catapult Australia* will lease a 1,471 m<sup>2</sup> office for **4-years** with options to renew. The tenant will pay an **annual rent of \$350- \$370 psm**. Prahran is located approximately 5.7 km south-east of Melbourne CBD.

[AFR 29/08/2017]

### Industrial

#### 10-12 Dreamhaven Court, Epping, VIC 3076

*Country Care Group* has agreed to lease a 6,500 m<sup>2</sup> office-warehouse for **3-years**. The property features hardstand areas, high clearances and multiple roller-shutter doors. The tenant will pay an **annual rent of \$55 psm**. Epping is located 21.2 km north of Melbourne's CBD.



[AFR 01/08/2017]

#### 17 Armada Place, Banyo, QLD 4014

*All Trades Queensland* has agreed to lease a 1,130 m<sup>2</sup> industrial property for **5-years** with options from landlord *JMCP Group*. The **annual rent for the property is \$145 psm**. Banyo is located approximately 13.2 km north-east of Brisbane CBD.

[AFR 08/08/2017]

#### 14 Business Drive, Narangba, QLD 4504

*Hiltec Glazing* has committed to lease a 5,794 m<sup>2</sup> office-warehouse for **5-years**. The property features roller doors and a loading bay with easy access. Narangba is located 104 km north of Brisbane's CBD.

[AFR 08/08/2017]

#### 1 Banfield Court, Truganina, VIC 3029

*Auswide Transport Solutions* will lease a 15,000 m<sup>2</sup> warehouse for **3-years**. The property features a 9,545 m<sup>2</sup> hardstand with multiple track access points as well as a 3,000 m<sup>2</sup> warehouse. The lessee will pay an **annual rent of \$274,500 showing \$18.32 psm lettable area**. Truganina is located approximately 23.5 km south-west of Melbourne's CBD.

[AFR 15/08/2017]

#### 6 Carter Street, Homebush, NSW 2140

*NAN Cables* has committed to lease a 4,372 m<sup>2</sup> industrial site for **5-years**. The lessee will pay a **net annual rent of \$135psm**. Homebush is located approximately 13.7 km west of Sydney's CBD.



[AFR 15/08/2017]

#### 5/2 Giffnock Avenue, St Leonards, NSW 2065

*Till Group Pty Ltd*, has contracted to lease a 1,040 m<sup>2</sup> warehouse-office from *Holdmark*. The leased property has ample space for parking, heavy vehicle access and container loading facilities. The tenant will pay a **net annual rent of \$214 psm**. St Leonards is located approximately 6.6 km north of Sydney's CBD.

[AFR 22/08/2017]

#### 43 Toll Drive, Altona North, VIC 3025

*Storage Material Handling Group* will lease a 16,299 m<sup>2</sup> warehouse facility for **3-years**. The seven hectare site consists of extensive hardstand and features separate truck parking, external storages and roller door access. The tenant will pay an **annual rent of \$1.29 million showing \$79.15 psm lettable area**. Altona North is located approximately 12.8 km south-west of Melbourne CBD.

[AFR 29/08/2017]

#### Brisbane Airport, QLD 4008

*Miele Australia* has agreed on terms to lease a 7,065 m<sup>2</sup> warehouse space for **10-years** in order to consolidate from two current sites. *Miele Australia* will pay a **rent of about \$130-\$135 psm**. Brisbane Airport is located approximately 15.4km north-east of Brisbane CBD.

[AFR 30/08/2017]





## Retail

### **Tenancy 1, 260-272 Leach Highway, Myaree, WA 6154**

*Fantastic Furniture* has agreed to lease a 1,655 m2 retail showroom for **5-years**. The rent was not disclosed however rents in the area range from **\$200-\$300 psm**. Myaree is located approximately 14 km south-west of Perth's CBD.

[AFR 08/08/2017]

### **173 Canterbury Road, Bankstown, NSW 2200**

*Focus on Furniture* will lease 3,365 m2 of retail space for **7-years** at the **Home Focus Bankstown** retail centre. The **annual rent is between \$200 and \$300 psm**. Bankstown is located approximately 18.4 km south-west of Sydney's CBD.

[AFR 15/08/2017]

## Specialised Properties

### **16 Ferntree Place, Notting Hill, VIC 3168**

*Greenwood Early Education Centres* have agreed to lease a 1,659 m2 facility with in **Ferntree Business Park** for **12-years** from *Goodman Group*. Indications suggest that the **annual rent will be between \$200-\$300 psm**.

[AFR 15/08/2017]

### **127 Liverpool Street, Sydney, NSW 2000**

**Scots English College** will open a new college facility after agreeing on terms to lease a 1,200 m2 for **3-years**. The space features classrooms, staff room, a library, a computer rooms, and break out areas. The tenant will pay an **annual rent of 500 psm**.

[AFR 29/08/2017]

## PROPERTY FUNDS & CAPITAL RAISINGS

### **Poultry Fund to raise \$50 million**

*Southern Cross Poultry Fund* is seeking to raise **\$50 million in equity** in order to acquire 9 poultry farms, located in South Australia and Queensland. Collectively the poultry farms produce about 13 million birds annually.

[AFR 14/08/2017]



### **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



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- ◆ Japan
- ◆ Philippines
- ◆ Thailand

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