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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.

MAY 2017

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Phone: +61 2 9292 7400

Fax: +61 2 9292 7404

Address: Level 14, 347 Kent Street Sydney NSW 2000

Email: research@prpsydnev.com.au

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SALES

Commercial



50 Ann Street, Brisbane, QLD 4000
Propertylink has acquired an office building for **\$145 million** on a **core market yield of 8.18%**. The property is fully-leased to the Queensland state government with 3.5-years left on their lease. The sale of the 25,519 m2 of lettable area property reflects a **rate of \$5,682 psm**.
[AFR 01/05/2017]

31 Market Street, South Melbourne, VIC 3205

A local buyer has purchased a 2,565 m2 of lettable area office building for **\$19.4 million**. The four-level building features basement and ground floor parking for 41 vehicles and boutique style office accommodation. The internal foyers and office space within the fully-let building has recently been refurbished. The sale reflects a **yield of 5.4%** and a **rate of \$7,563 psm**. South Melbourne is located about 2 km south of the Melbourne CBD.
[AFR 01/05/2017]

84 Alexander Street, Crows Nest, NSW 2065

REGNO has paid **\$8 million** for 12 office strata units in one line. The buyer also owns an adjoining site that has DA approval for 16 apartments with retail space so the buyer has the ability to apply for development across the two sites totalling 1,000 m2. The sale reflects a **rate of \$666,667 per strata unit**. Crows Nest is located around 6 km north of the Sydney CBD.
[AFR 04/05/2017]



39-47 Albany Street, Crows Nest, NSW 2065

A fully-leased, 3-storey office building has been sold by Pindan Capital for **\$22 million** at a **4% yield**. The 3,286 m2 building has three street frontages and 40 car spaces. The site is zoned mixed-use so it has development upside post 2021 when the leases for the three tenants cease. The sale reflects a **rate of \$6,695 psm**. Crows Nest is located about 6 km north of Sydney's CBD.
[AFR 23/05/2017]

500 Swanson Street, Carlton, VIC 3053

The Construction, Forestry, Mining and Energy Union has sold its headquarters to Redefine Properties for **around \$26 million**. The 2,266 m2 standalone office building has basement car parking for 35 vehicles and occupies 1,388 m2 of space. Major tenants include Lonely Planet and Slack. The building has a frontage of 109.53 metres and a 3.5-star NABERS Energy Rating. The buyer plans to redevelop the site for student accommodation. The sale reflects a **rate of \$11,474 psm**. Carlton is located about 1.9 km north-west of the Melbourne CBD.
[AFR 24/05/2017]

105 Phillip Street, Parramatta, NSW 2150

Charter Hall Group's Prime Office Fund and Direct Office Fund have acquired a 15-storey office tower that will be constructed by Built and completed in 2018 for **\$229 million**. The 25,000 m2, A-grade building will be occupied by the Department of Education for 12-years. The sale reflects a **yield of just below 5.3%** and a **rate of \$9,160 psm**. Parramatta is located about 23 km west of the Sydney CBD.
[AFR 24/05/2017]



114 Flinders Street, Melbourne, VIC 3000

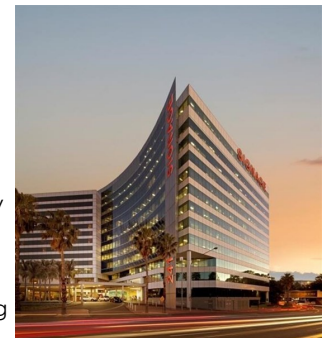
Lloyd Williams has sold a 16-level car park to HK Realway for **\$120 million** on a **yield of around 5%**. The building has five ground-level retail tenancies, 1,200 car bays over multiple levels and six levels of office space.
[AFR 24/05/2017]

658 Church Street, Cremorne, VIC 3121

A 5,184 m2 office property on a 2,755 m2 parcel has been acquired by Stormvalley for **around \$44 million** on a **yield of close to 5%**. Building 8 has a 4-star NABERS Energy Rating and is fully-leased with a WALE of 5.8-years and a net income of around \$2.2 million. The sale reflects a **rate of \$8,488 psm**. Cremorne is located about 3.9 km south-east of the Melbourne CBD.
[AU 25/05/2017]

241 O'Riordan Street, Mascot, NSW 2020

A joint venture between Fort Street Capital and NSW Walsh & Company Investments Limited and the manager of the fund have paid **\$128.4 million** for an office complex. The 19,277 m2 property has 10 floors and was purchased from 151 Property Group on a **yield of 6.5%**. The fully-leased building has recently undergone an \$18 million refurbishment in 2014-15 and offers a ground floor café, parking for 399 cars and a gym. Tenants include AbbVie, Deutsche Bank and the NSW government who are on a new seven year lease to occupy 44% of the net lettable area in the building. The sale reflects a **rate of \$6,661 psm**. Mascot is located about 7 km south of the Sydney CBD.
[AFR 26/05/2017]





Industrial

Australia Industrial Sales Wrap

The *Lederer Group* has sold its portfolio of 10 meat processing plants run by *JBS* to *Charter Hall* for **\$179.4 million**. Most of the facilities are in Victoria and NSW and were sold on an **initial yield of 6.5%**.

[AFR 02/05/2017]

129-141 Woodpark Road, Smithfield, NSW 2164

Investors have purchased four warehouse buildings for **\$5.3 million** at auction. The buildings total 5,210 m2 and are leased to three separate tenants. They all have multiple roller-shutter access and one building has overhead cranes. The sale reflects a **rate of \$1,017 psm**. Smithfield is located about 28.9 km west of Sydney's CBD.

[AFR 04/05/2017]

101 Derby Street, Silverwater, NSW 2128

A modern complex of six industrial units has been sold by *Buckingham Investment Financial Services* for **\$7 million**. The units feature a large roller door, a six-metre high clearspan warehouse, offices and on-street parking. The 2,236 m2 property occupies a 3,340 m2 site. The sale reflects a **rate of \$2,096 psm**. Silverwater is located around 18.6 km north-west of the Sydney CBD.

[AFR 11/05/2017]

68-80 Kirkham Road West, Keysborough, VIC 3173

Osprey Property has purchased 33,000 m2 of warehousing facilities on a 6.4-hectare site. The net rent is \$1.58 million with a lease in place to *Venture Group Australia* until the end of the year. Keysborough is located about 26.2 km south-east of the Melbourne CBD.



[AFR 17/05/2017]

New South Wales Industrial Sales Wrap

A single investor has purchased a portfolio of six industrial assets for **\$71 million**. The **'Sydney Six'** include four Wetherill Park assets, a Smithfield property and an Eastern Creek site. The properties feature 45,850 m2 of net lettable area and bring in an annual income of \$4.82 million. The sale of the fully-leased properties reflect an **overall yield of 6.79%** and a **rate of \$1,549 psm**.

[AFR 18/05/2017]

120 Dunning Avenue, Rosebery, NSW 2018

A 1,370 m2 warehouse conversion was acquired by a private investor for **\$8.67 million**. The property is leased to *Zimmerman* and the sale reflected a **net yield of 5.47%**. The sale reflects a **rate of \$6,328 psm**. Rosebery is located about 11 km south of Sydney's CBD.

[AFR 25/05/2017]



59-61 Derby Street, Silverwater, NSW 2128

AADerby has bought an industrial facility on a 4,218 m2 site for **\$5.5 million**. The vacant property has a freezer and facilities to produce ice cream, yoghurt and smoothies. There are also packing and storage areas. The sale reflects a **rate of \$1,304 psm**. Silverwater is located about 18.6 km north-west of the Sydney CBD.

[AFR 25/05/2017]

13-27 & 29-43 Whiteside Road, Clayton South, VIC 3169

A Chinese foreign investor has acquired a 39,720 industrial site for **\$23 million** across two titles. The warehouse and office space on the site is leased to *CSR Building Products* with a 7.75-year WALE and a **net annual yield of 6.56%**. The sale reflects a **rate of \$579 psm**. Clayton South is located about 22.7 km south-east of the Melbourne CBD.

[AFR 25/05/2017]

Part Lot 662 Flagstaff Road, Murray Bridge, SA 5253

Inghams, who are backed by private equity group *TPG*, has sold a major feedmill to *CorVal Partners* for **around \$53 million** on an **initial yield of 7.15%**. *TPG*, who own 47% of the property will lease the feedmill for a period of 25 years with five 10 year options. The site will be used by *Inghams* for the production of high quality animal feed. The facility on 22,900 m2 of developable land will be completed by July 2018. The sale reflects a **rate of \$2,314 psm**. Murray Bridge is located around 74 km south-east of the Adelaide CBD.



[AFR 29/05/2017]



Retail

3 Swan Lane, Mudgeeraba, QLD 4213

SCA Property Group has acquired the **Mudgeeraba Market** shopping centre from private owners including the *David Dood Family Trust* for **\$35.8 million**. The 5,047 m2 neighbourhood shopping centre was purchased together with the adjoining 1,045 m2 **Franklin Square** on a **blended yield of 6.1%**. The 1933-built mall is anchored by a Woolworths supermarket and has 26 specialty shops. The sale reflects a **rate of \$5,877 psm**.

Mudgeeraba is located around 14 km south of the Gold Coast CBD.

[AFR 04/05/2017]



50 Bunda Street, Canberra, ACT 2600

Beach Road Enterprises has paid **\$9.8 million** for a fully-leased retail building. The 2,071 m2 property occupies a 696 m2 site is leased to retail, restaurant and commercial operators. The WALE is 4.25-years. The sale reflects a **rate of \$14,080 psm**.

[AFR 11/05/2017]

165/179 Archibald Street, Paget, QLD 4740

Charter Hall Long WALE REIT has purchased a *Bunnings Warehouse* from the unlisted *Charter Hall Bunnings Partnership Fund 2* for **\$28.5 million** on a **cap rate of 6%**. The recently built property occupies 2.96-hectares of lands and is leased to *Bunnings* on a 12-year net lease with 9.4-years remaining at the time of settlement. The lease also features 3% fixed annual rent increases. The sale reflects a **rate of \$963 psm**. Paget is located about 7 km south-west of the Mackay CBD.

[AFR 17/05/2017]

72-78 Brook Street, Muswellbrook, NSW 2333

A subregional shopping centre anchored by *Woolworths Supermarket* and *Big W* has sold for **\$34.25 million**. A private vendor sold the **Muswellbrook Marketplace** shopping centre to Muswellbrook Shire Council.

The Council's Future Fund will use both debt and equity to acquire the property in order to rejuvenate the town centre's current decline. The property features 3 mini major tenants, 28 specialties, 1 kiosk, 1 ATM, undercroft car parking for 426 vehicles and a Woolworths Petrol pad site. The 12,838 m2 shopping centre occupies a 16,508 m2 site and brings in a fully leased net income of \$2,985,306 per annum. The sale reflects a **net yield of 8.72%** and a **rate of \$2,075 psm**. Muswellbrook is located around 231 km north of Sydney's CBD.

[AFR 17/05/2017]



Baxter-Tooradin Road, Baxter, VIC 3911

A local investor has acquired the **Baxter Central Shopping Centre** for **nearly \$17 million** on a **5.6% yield**. The Woolworths-anchored neighbourhood shopping centre includes a BWS liquor store and six specialty shops. The sale of the 4,218 m2 property reflects a **rate of \$4,030 psm**. Baxter is located around 60.4 km south-east of the Melbourne CBD.

[AFR 25/05/2017]

2 Town Centre Circuit, Salamander Bay, NSW 2317

The **Salamander Bay Centre** has been bought by *Charter Hall Retail REIT* for **\$174.5 million**. The 24,000 m2 mall has been purchased on a **6% cap rate**.

The circa 1986 centre has been anchored by *Coles*, *Woolworths*, *Kmart*, *Aldi* and *Target Country* as well as over 55 specialty stores. The sale reflects a **rate of \$7,271 psm**.

Salamander Bay is located 45 km north-east of the Newcastle CBD.

[AFR 30/05/2017]



New South Wales Large Format Retail Sales Wrap

Aventus Property Group has paid **\$436 million** for two Sydney facilities controlled by *LaSalle Investment Management*. The properties include **Home Hub Castle Hill** and **Home Hub Marsden Park**. The average capitalisation rate for the portfolio of **5.6%**.

[AFR 31/05/2017]

Residential

7 Wharf Street, Port Douglas, QLD 4877



A young couple has purchased a trophy holiday home for **\$6.8 million**. The property features 5-bedrooms, 4-bathrooms, a double lock-up garage, a 180-degree view across the Coral Sea, an 11-metre, salt-water swimming pool, multi-tiered

timber decks and outdoors living spaces.

[AFR 11/05/2017]

1 Heymount Close, Toorak, VIC 3142

A five-bedroom mansion has sold to a local buyer for **between \$17 and \$18 million**. The 2,221 m2 site features a single storey circa 1970s residence that features 4 and a half bathrooms, a grass flood-lit tennis court, a Moroccan style BBQ area, elevated terrace, in-ground pool, a gazebo, a grand pavilion and a 6-car garage. Toorak is located about 6.3 km south-east of the Melbourne CBD.

[AFR 11/05/2017]



Residential Development

Logan Reserve, QLD 4133

Villawood Property has paid **\$7.5 million** for a 23-hectare development site. The site can deliver 250 lots with an end value of \$50 million. The sale reflects a **rate of \$30,000 per lot**. Logan Reserve is located about 33.7 km south-east of the Brisbane CBD.
[AFR 03/05/2017]

941-951 High Street, Armadale, VIC 3143

A local developer has purchased a development site that is in close proximity to amenities for **\$7 million**. The buyer has plans for a \$50 million residential/retail development on the site. The sale of the 809 m2 site reflects a **rate of \$8,653 psm**. Armadale is located around 8.1 km south-east of the Melbourne CBD.
[AFR 11/05/2017]

45-55 Dudley Street, West Melbourne, VIC 3003



The Flagstaff City Inn has been acquired by United Asia Group for **around \$20 million**. The two-level hotel occupies a 1,304 m2 site. The property was sold without development approval but the buyer plans to develop a high-rise project on the site. The hotel features 42-rooms, a restaurant, conference facilities and undercover facilities.

The sale reflects a **rate of \$15,337 psm**. West Melbourne is located around 1.8 km north-west of the Melbourne CBD.
[AFR 24/05/2017]

38-42 Manningham Road, Bulleen, VIC 3105

An offshore developer has bought three residential dwellings for **\$4.45 million**. The total 1,976 m2 site has development approval for 15-townhouses. The properties currently bring in \$53,832 a year in income. The sale reflects a **rate of \$296,667 per townhouse**. Bulleen is located about 13.9 km north-east of Melbourne's CBD.
[AFR 25/05/2017]

59 Goulburn Street, Sydney, NSW 2000

Roxy Pacific has sold a development site to Fortius Funds Management for **\$158 million**. The site has stage-one development approval for a 29,489 m2, 38-level mixed-use development including 407 hotel suites and 90 apartments.
[AFR 31/05/2017]

Rural

415 Melrose Road, Mullaley, NSW 2379

Union Agriculture has purchased Minnamurra Pastoral Company's **Glenrowan Aggregation** for **around \$38 million**. The 4550-hectares of land are over 16 individual properties with 386 hectares of developed irrigation while a further 2,641 hectares of improved pasture country is arable and offers scope for further developer. The sale reflects a **rate of \$8,352 per hectare**. Mullaley is located about 114 km west of Tamworth's CBD.
[AFR 01/05/2017]

Specialised Properties

Mary and Charlotte Street, Brisbane, QLD 4000

AsheMorgan has bought the 17-storey **Health and Forestry House** buildings from Cromwell Property Group for nearly **\$70 million**. The buyer has lodged plans with the local government to convert the two office towers into a 954-bed student accommodation property. The property is currently on short term leases to the state government. The two towers were built in the mid-1980's and have a net lettable area of 26,782 m2. There is also car parking for 276 vehicles over four levels. The sale reflects a **rate of \$73,375 per potential student bed**.
[AFR 04/05/2017]



61 Milroy Avenue, Kensington, NSW 2033

A childcare centre on a 10-year lease to G8 Education Limited to 2024 with three further 10 year options to 2054 has been sold at auction for **\$5.95 million** on a **net yield of 4.09%**. The 2-storey facility on a 709 m2 site has service approval for 56 places. The sale reflects a **rate of \$106,250 per placement**. Kensington is located about 5.4 km south-east of the Sydney CBD.
[AFR 16/05/2017]

19 Balook Drive, Beresfield, NSW 2322



A private buyer has purchased a Caltex service station and Subway restaurant for **\$6.18 million** at auction. The 4,745 m2 service station was constructed in 2008 and features a 369 m2 convenience store, large fuel canopies, heavy vehicle access, 30 car spaces, fibre glass tanks, highflow pumps and underground tank

monitoring. The site is on 10 year lease to August 2022 plus options to 2032 with fixed 3% annual rent increases with a ratchet clause. The sale reflects a **net yield of 6.15%** and reflects a **rate of \$1,302 psm**. Beresfield is located around 24 km north-west of the Newcastle CBD.
[AFR 16/05/2017]

5 Billong Avenue, Vaucluse, NSW 2030

A single-level childcare facility with approval for 36 LDC places has sold at auction for **\$4.425 million**. The property is on a 10-year lease to G8 Education Limited to 2024 with three further 10 year options to 2054. The property brings in a net income of \$156,410 per annum reflecting a **net yield of 3.53%**. The sale reflects a **rate of \$122,917 per LDC place**. Vaucluse is located about 9 km north-east of Sydney's CBD.
[AFR 16/05/2017]



14 Alpina Street, Frankston North, VIC 3200

A private buyer has paid **\$3.25 million** on a **net yield of 9.78%** at auction for a 759 m2 childcare facility. The property is leased to *Amiga Montessori* for 15-years to 2031 with two 10-year options to 2051. The 138-place property occupies a 3,126 m2 corner site and has 30 car spaces. The sale reflects a **rate of \$23,551 per placement**. Frankston North is located around 40.8 km south-east of the Melbourne CBD.



[AFR 17/05/2017]

26 Glenelg Drive, Maiden Gully, VIC 3551

A childcare centre on a 20-year lease to *Jenny's Early Learning* to 2037 with two 10 year options to 2057 has sold at auction for **\$5.4 million**. The double-brick facility was built in 2008 and has a license for 87 places. The 2,329 m2 site has a street frontage of over 69 metres. The sale reflects a **net yield of 3.71%** and a **rate of \$62,069 per placement**. Maiden Gully is located about 160 km north-west of the Melbourne CBD.

[AFR 17/05/2017]

Hotel & Leisure

Mount Whitsunday Drive, Airlie Beach, QLD 4802

Receivers have sold the 4.5-star **Peppers Airlie Beach** resort to *Wyndham* for **around \$20 million**. The sale included 59 of the 106 strata apartments in the complex, the management rights, the reception area, restaurant, meeting and conferencing venue and a day spa. The sale of the 1.8-hectare site reflects a **rate of \$1,111 psm**. Airlie Beach is located around 148 km north-west of the Mackay CBD.



[AFR 04/05/2017]

15-25 Sherwood Road, Merrylands, NSW 2160

A local, family-run operator has purchased the **Coolibah Hotel** from *Vlandis Group* for **around \$40 million**. The large pub of around 8,500 m2 includes a number of bars and lounges, as well as a bistro, TAB betting room and a bottle shop. The property was sold on a **yield of around 8%**. The sale reflects a **rate of \$4,706 psm**. Merrylands is located about 23.2 km west of the Sydney CBD.

[AFR 05/05/2017]

383 Bourke Street, Darlinghurst, NSW 2010



The **Kinselas Hotel** has been sold by Geoff Dixon and John Singleton to *Universal Hotels* for **around \$23 million**. The circa 1910 property has 30 pokie machines and brings in a gross annual revenue of around \$3 million. The art deco venue also has a onetime funeral parlour, a

retro club and a bowling alley. Darlinghurst is located about 1.5 km south-east of Sydney's CBD.

[AFR 23/05/2017]

LEASING

Commercial

Level 2, 170 Pacific Highway, St Leonards, NSW 2065

A private landlord has leased a B-grade, 1,006 m2 whole-floor office to *SFI Australia* for **7-years**. *SFI* will occupy the property for a **net annual rent of around \$420 psm**. The lobby, car park and lifts in the property have recently been refurbished. St Leonards is located around 6.6 km north of the Sydney CBD.

[AFR 02/05/2017]

465 Victoria Avenue, Chatswood, NSW 2067

Carnival Australia will occupy 3,500 m2 of office space in levels three to six of a 15-level A-grade commercial office. *Hines Global REIT* leased the property to the new tenant for a **net annual rent of around \$460 to \$500 psm**. Chatswood is located about 12.2 km north of Sydney's CBD.

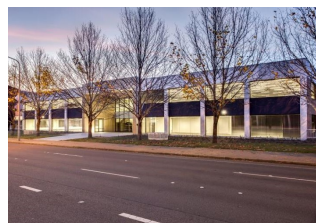
[AFR 09/05/2017]



150 Lonsdale Street, Melbourne, VIC 3000

Johnstaff Projects has signed a deal to lease level 26 in a commercial office building owned by *Charter Hall* for **6-years**. The lessee will pay a **net annual rent of \$425 psm** for the 865 m2 of office space. The building has recently been refurbished with new lifts and end-of-trip facilities.

[AFR 09/05/2017]



7-11 Barry Drive, Turner, ACT 2612

Australian National University has agreed to lease 1,805 m2 of office space for **3-years**. The **gross annual rent for the space is \$380 psm**. Turner is located about 2 km north of the Canberra CBD.

[AFR 16/05/2017]



484 St Kilda Road, Melbourne, VIC 3000

Bayside Group will move from its previous office space that is undergoing redevelopment to occupy a 1,342 m2. The company will lease for **10-years** at a **net annual rent of around \$330 to \$400 psm**.
[AFR 16/05/2017]



140 Elizabeth Street, Sydney, NSW 2000

A circa 1990 office building on a 1,047 m2 site has found a new tenant. The *Australian Academy of Commerce & Cambridge* will occupy 2,900 m2 of space in the B-grade, 10-level building from the *Salvation Army (NSW) Property Trust* on a **5-year lease**. The lease is for levels 5 to 10 and four parking spaces. The **gross annual rent is approximately \$535 psm with a small incentive**. There are also four parking spaces.
[AFR 25/05/2017]

Industrial

1 Butu Wargun Drive, Greystanes, NSW 2145

Parton's Wine Distribution has leased a 4,355 m2 high clearance warehouse from *Goodman Group*. The lessee will pay a **net annual rent of \$115 psm** for **10-years**. Greystanes is located around 26.8 km north-west of the Sydney CBD.
[AFR 02/05/2017]

480 Princes Highway, Scoresby, VIC 3179

A 4,800 m2 site with a 1,764 m2, two level office with rear hardstand and 60 car spaces has been leased by *Seeley International* for **5-years**. A private Melbourne investor landlord leased the property to the new tenant for \$160,000 per annum. The lease reflects a **rate of \$33 psm**. Scoresby is located about 28.5 km south-east of Melbourne's CBD.
[AFR 02/05/2017]

110-118 Cochranes Road, Moorabbin, VIC 3189



Mahogany by Hand has agreed to lease a 1,340 m2 office/warehouse for **3-years** to accommodate its expansion. The property comprises a first-floor office/showroom, a warehouse with eight metres internal height and 15 on-site car spaces. The

annual rent is \$94 psm. Moorabbin is located around 15.5 km south-west of the Melbourne CBD.
[AFR 02/05/2017]

31 Essex Street, Port Melbourne, VIC 3207

The *Circus Spot Reason* has been signed on by a private family landlord for a 1,000 m2 clear-span warehouse. The property features container-height roller doors and small offices. The net annual rent for the property is **\$95 psm**. The lease is for **5-years with options**. Port Melbourne is located around 5 km south-west of the Melbourne CBD.
[AFR 09/05/2017]



Lot 4/123-129 McDowell Street, Welshpool, WA 6106

A private investor has leased a 3,297 m2 warehouse facility to *Kalexpress* for **5-years**. The tenant pays a net annual rent of \$275,000 for the 1.2-hectare site. The lease reflects a **rate of \$23 psm**. Welshpool is located about 12 km south-east of the Perth CBD.
[AFR 09/05/2017]

490-500 Western Port Highway, Cranbourne West, VIC 3977

CIMC Vehicle Australia and *Marshall Lethlean* will combine their operations after pre-leasing a 13,290 m2 truck and trailer manufacturing facility. The \$20 million facility in the Cranbourne West industrial precinct will be built by *Chadwick Investments* on the 5-hectare site. The pre-lease is for **12-years**. Cranbourne West is located about 46 km south-east of the Melbourne CBD.
[AFR 10/05/2017]

71-75 Redwood Drive, Dingley Village, VIC 3172

Grapeworks has leased a 2,342 m2 warehouse for **4-years with options**. The landlord *Holyoake Industries* leased out the property for a **gross annual rent of \$87 psm**. Dingley Village is located about 26.1 km south-east of Melbourne's CBD.
[AFR 16/05/2017]

34, 35 & 46, 448 Nudgee Road, Hendra, QLD 4011

CV Services Group Pty Ltd has committed to leasing three building with a total gross area of 7,840 m2. The three sheds have custom-built offices and are joined via awnings. The **net annual rent is between \$90 and \$100 psm** and the lease is for **10-years with options**. The site also has car spaces and sealed vehicle manoeuvring areas. Hendra is located about 8.7 km north-east of the Brisbane CBD.
[AFR 23/05/2017]

332 Plummer Street, Port Melbourne, VIC 3207

ULR has agreed to occupy a 3,432 m2 warehouse for **5-years**. The property also has 2,000 m2 of hardstand area. The **annual rent is approximately \$100 to \$110 psm**. Port Melbourne is located around 5 km south-west of the Melbourne CBD.
[AFR 23/05/2017]



Muir Road, Chullora, NSW 2190

Fraser's Property Australia has signed a deal with PFD Food Services for a lease at a \$70 million cold storage and food production warehouse. The 22,208 m facility will begin being constructed in the coming months. PFD Food Services will occupy the 15.19-hectare site when the facility is completed in the 2nd quarter of 2018. Chullora is located about 17.1 km south-west of Sydney's CBD.
[AFR 23/05/2017]

Retail

381 Scarborough Beach Road, Osborne Park, WA 6017

Plush will occupy a 930 m2 showroom after parent company Fantastic Holdings secured a **5-year lease** for the property. The **net annual rent is \$270 psm**. Osborne Park is located around 7.7 km north-west of Perth's CBD.
[AFR 16/05/2017]



401 Scarborough Beach Road, Innaloo, WA 6018

Amart All Sports has committed to leasing a 1,925 m2 large-format retail centre for **10-years**. The **net annual rent of \$225 psm** will be paid to a private landlord. Innaloo is located about 10.4 km north-west of the Perth CBD.
[AFR 23/05/2017]

110-116 Bourke Road, Alexandria, NSW 2015

Castlery Furniture has found a 1,158 m2 showroom that it will lease for **18-month initial lease**. The company will pay **\$470 psm** for the renovated ground floor space that has polished concrete floors, floor-to-ceiling glass and LED lighting. Alexandria is located about 3.9 km south of the Sydney CBD.
[AFR 30/05/2017]

414 Brisbane Road, Booval, QLD 4304

Early Settler has leased a 1,160 m2 showroom at the **Harvey Norman Centre** for **5-years with options**. The **annual rent is between \$200 and \$250 psm**. Booval is located around 3.6 km north-east of the Ipswich CBD.
[AFR 30/05/2017]

103-141 Duckworth Street, Garbutt, QLD 4814

Early Settler will move into a new showroom at an **annual rent of between \$200 and \$250 psm**. The lease for the 1,076 m2 showroom is for **5-years with options**. Garbutt is located about 6 km south-west of Townsville's CBD.
[AFR 30/05/2017]

414 Yaamba Road, Rockhampton, QLD 4700



An 860 m2 showroom at the **Red Hill Homemaker** will be occupied by **Early Settler** for the next **5-years with option**. The lessee will pay an **annual rent of between \$200 and \$250 psm**.
[AFR 30/05/2017]

PROPERTY FUNDS & CAPITAL RAISINGS

Australian Unity raises \$170 million

In just two days Australian Unity's unlisted healthcare real estate fund has **raised \$170 million** to pay for its development pipeline. The company has \$500 million in opportunities including brownfield and greenfield developments. The proceeds raised will be directed into the Specialist Rehabilitation and Ambulatory Care Centre.
[AFR 22/05/2017]



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



Head Office (Sydney)

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

National 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

Neal Ellis
M: 0417 053 116
E: neal.ellis@prp.com.au

Damian Kininmonth
M: 0417 059 836
E: damian.kininmonth@prp.com.au

Greg Sugars
M: 0435 911 465
E: greg.sugars@prp.com.au

www.prp.com.au



Capital City Offices

Adelaide
Rob Simmons
M: 0418 857 555
E: adelaide@prp.com.au

Brisbane
Troy Chaplin
M: 0419 029 045
E: troy.chaplin@prpqueensland.com.au

Brendan Coonan
M: 0418 414 321
E: brendan.coonan@prpqueensland.com.au

Hobart
Damien Taplin
M: 0418 513 003
E: damien.taplin@prp.com.au
Shelley Taplin
M: 0413 309 895
E: shelley.taplin@prp.com.au

Melbourne
Neal Ellis
M: 0417 053 116
E: neal.ellis@prp.com.au
Damian Kininmonth
M: 0417 059 836
E: damian.kininmonth@prp.com.au

Perth
Cameron Sharp
M: 0438 069 103
E: cameron.sharp@prp.com.au

Sydney
Gregory Preston
M: 0408 622 400
E: greg.preston@prpsydney.com.au
Gregory Rowe
M: 0411 191 179
E: greg.rowe@prpsydney.com.au

Affiliate offices in Canberra, Darwin and other regional areas.

Regional Offices

Albury Wodonga
Michael Redfern
M: 0428 235 588
E: michael.redfern@prp.com.au

Ballarat
Darren Evans
M: 0417 380 324
E: darren.evans@prp.com.au
Peter Murphy
M: 0402 058 775
E: peter.murphy@prp.com.au

Bendigo
Damien Jerinic
M: 0409 820 623
E: damien.jerinic@prp.com.au

Central Coast/Gosford
Colin Pugsley
M: 0435 376 630
E: colin.pugsley@prp.com.au

Dubbo
James Skuthorp
M: 0409 466 779
E: james.skuthorp@prp.com.au
Tom Needham
M: 0412 740 093
E: tom.needham@prpsydney.com.au

Geelong
Gareth Kent
M: 0413 407 820
E: gareth.kent@prp.com.au
Stuart McDonald
M: 0405 266 783
E: stuart.mcdonald@prp.com.au

Gippsland
Tim Barlow
M: 0400 724 444
E: tim.barlow@prp.com.au
Alexandra Ellis
M: 0407 724 444
E: alex.ellis@prp.com.au

Griffith
Dan Hogg
M: 0408 585 119
E: daniel.hogg@prp.com.au

Horsham
Ben Sawyer
M: 0429 826 541
E: ben.sawyer@prp.com.au

Launceston
Damien Taplin
M: 0418 513 003
E: damien.taplin@prp.com.au

Mornington
Neal Ellis
M: 0417 053 116
E: neal.ellis@prp.com.au
Damian Kininmonth
M: 0417 059 836
E: damian.kininmonth@prp.com.au

Mount Gambier
Stuart McDonald
M: 0405 266 783
E: stuart.mcdonald@prp.com.au

Newcastle
Robert Dupont
M: 0418 681 874
E: bob.dupont@prp.com.au
David Rich
M: 0413 052 166
E: david.rich@prpncl.com.au

Southport
Ian Hawley
M: 0458 700 272
E: ian.hawley@prpqueensland.com.au
Troy Chaplin
M: 0419 029 045
E: troy.chaplin@prpqueensland.com.au

Brendan Coonan
M: 0418 414 321
E: brendan.coonan@prpqueensland.com.au

Tamworth
Bruce Sharrock
M: 0429 465 012
E: bruce.sharrock@prp.com.au
Matt Spencer
M: 0447 227 002
E: matt.spencer@prp.com.au

Wagga Wagga
Dan Hogg
M: 0408 585 119
E: daniel.hogg@prp.com.au

Warrnambool
Stuart McDonald
M: 0405 266 783
E: stuart.mcdonald@prp.com.au

New Zealand Offices

Head Office (Auckland)
Greg Sugars
M: +64 (0)27 777 9010
E: greg.sugars@prpnz.nz
Mitchell Stubbs
M: +64 (0)27 774 34100
E: mitchell.stubbs@prpnz.nz

Dunedin
James Stowell
M: +64 (0)17 807 3866
E: james.stowell@prpnz.nz

Greymouth
Mark Bollard
M: +64 (0)27 694 7041
E: mark.bollard@prpnz.nz

Tauranga
Alex Haden
M: +64 (0)21 833 118
E: alex.haden@prpnz.nz

www.prpnz.nz

Asian Offices

Associated office networks throughout:

- ◆ China
- ◆ Hong Kong
- ◆ Japan
- ◆ Thailand

Preston Rowe Paterson Australasia Pty Ltd
ACN: 060 005 807

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