



**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.

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## SALES

### Commercial



#### **235 Pyrmont Street, Pyrmont, NSW 2009**

Kador Group has bought an 8-level, 10,628 m<sup>2</sup> of NLA office building for **\$80 million** on a **sub-6% yield**. The B-grade property was extensively refurbished in 2011. Pyrmont is located 2 km west of Sydney's CBD. [AFR 04/10/2016]

#### **303-305 Pitt Street, Sydney, NSW 2000**

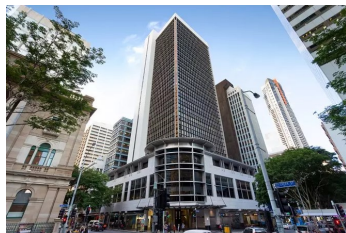
The City of Sydney Council has acquired a commercial building for **\$43 million** that will be developed into a new civic boulevard. The 3,410 m<sup>2</sup> building is nearly fully-leased with a WALE of over 3-years. The sale reflects a **rate of \$12,610 psm**. [AFR 05/10/2016]

#### **20 Bridge Street, Pymble, NSW 2073**

Yuhu Group has purchased the **Pymble Corporate Centre** for **\$78 million** on a **yield of nearly 7.2%**. The 10,000 m<sup>2</sup> site has 14,300 m<sup>2</sup> of lettable area. The centre features two 3-storey and one 4-storey office tower on a landscaped podium over six half-levels of car parking. Major tenants include *SG Fleet* and *Mini-Tankers* and the property has a WALE of around 3-years. The buyer is likely planning to rezone the site for residential development in the future. The previous owners were Bob Magid and Eleanor Goodridge. The sale reflects a **rate of \$7,800 psm**. Pymble is located about 17.1 km north-west of the Sydney CBD. [AFR 11/10/2016]

#### **324 Queen Street, Brisbane, QLD 4000**

Abacus and Investec Australia Property Fund have paid **\$132 million** to Dexus Wholesale Office Fund and Bookfield Property Partners for a 22-storey commercial tower. The B-grade property was built in the mid-70s with a refurbishment and upgrades in 2001 to the lobby, podium, façade and various building services. There is ground floor retail including an ANZ Bank Chamber, three podium floors and parking for 98 vehicles. The tower is 80% occupied and has a weighted average lease expiry of 3.2-years. [AFR 12/10/2016]



#### **11 Argyle Street, Newcastle, NSW 2300**

Primewest has sold a 6-storey office building with a 4-level car park to Sentinel Property Group for **\$29.6 million**. The 5,002 m<sup>2</sup> property has tenants including Government Property NSW, Suncorp and Secure Parking. The WALE is 5.7 years and the net yield on the sale was close to **8.4%**. The sale reflects a **rate of \$5,918 psm**. [AFR 17/10/2016]

#### **292-298 Church Street, Parramatta, NSW 2150**

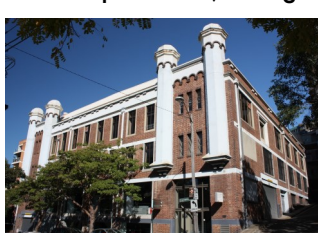
A local purchaser has acquired a 3-storey office and retail property with redevelopment upside for **\$9.75 million**. The 789 m<sup>2</sup> property sold on a **net yield of just below 3%**. The ground-floor is leased to the 'Sicilian' restaurant until 2022 for \$400,000 in gross annual rent. Parramatta is located about 23 km west of the Sydney CBD. [AR 20/10/2016]



#### **114 William Street, Melbourne, VIC 3000**

AFIAA has bought a 26-level office and retail property from Straits Real Estate for **\$161.5 million**. The 21,022 m<sup>2</sup> of net lettable area tower has 96 car spaces. A capital expenditure program was recently undertaken involving a ground floor foyer upgrade, several full floor refurbishments, sustainability initiatives and end of trip facilities. The sale reflects a **rate of \$7,682 psm**. [AFR 25/10/2016]

#### **223 Liverpool Street, Darlinghurst, NSW 2010**



Fidinam Australasia Real Estate has paid **\$33 million** for a 4,477 m<sup>2</sup> office building. There will be an extensive base building upgrade will be completed during 2017. The sale reflects a **rate of \$7,371 psm**. Darlinghurst is located 1.5 km south-east of the Sydney CBD. [AFR 28/10/2016]

### Industrial

#### **239-251 Woodpark Road, Smithfield, NSW 2164**

A foreign investor has acquired a 5,169 m<sup>2</sup> industrial building for **\$7.3 million**. The sale reflects a **yield of 7.67%** and a **rate of \$1,412 psm**. Smithfield is located around 28.9 km west of the Sydney CBD. [AFR 04/10/2016]

#### **15 Muir Road, Chullora, NSW 2190**

Frasers Property Australia has bought a 15.19-hectare industrial property for **\$55 million**. The sale reflects a **rate of \$362 psm**. Chullora is located around 17.3 km south-west of the Sydney CBD. [AFR 07/10/2016]

#### **50-54 McCauley Street, Alexandria, NSW 2015**

A private investor has paid **\$5.3 million** for a 1,886 m<sup>2</sup> office and warehouse property. The 975 m<sup>2</sup> site is leased by *The Hardware Store Pty Ltd* for \$214,145.40 gross + GST per annum until the 31<sup>st</sup> of July 2017. The lessee utilises the building as a retail store and ancillary office, as well as a small café on the ground floor. The sale reflects a **rate of \$5,436 psm**. Alexandria is located about 3.9 km south of the Sydney CBD. [AFR 21/10/2016]



**95-101 Wetherill Street North, Silverwater, NSW 2128**

Silverwater Partnership has purchased a 4,116 m2 industrial property for **\$7.813 million**. The 6,600 m2 site has 5.7 to 7.1 metres of internal clearance, a concrete yard and ample site parking. The sale reflects a **rate of \$1,184 psm**. Silverwater is located about 18.6 km north-west of Sydney's CBD. [AFR 21/10/2016]

**47-63 Remington Drive, Dandenong South, VIC 3175**



Primewest has acquired two 9,300 m2 industrial facilities for **\$9.06 million**. The property has canopies, offices and 108 parking bays on a 1.78-hectare site. The sale reflects a **yield of 8.25%** and a **rate of \$509 psm**. Dandenong South is

located about 31.1 km south-east of Melbourne's CBD. [AFR 25/10/2016]

**36-52 National Boulevard, Campbellfield, VIC 3061**

Propertylink has sold an 11,717 m2 office and warehouse facility to a local owner-occupier from the food industry for **\$9.6 million**. The property has an upgraded water, power and gas supply and concrete aprons on the side and rear yards. Loading is via on-grade roller shutter doors. The sale of the 21,000 m2 site reflects a **rate of \$457 psm**. Campbellfield is located 15.3 km north of the Melbourne CBD. [AFR 27/10/2016]

**99-103 Lahrs Road, Ormeau, QLD 4208**

The Property Advisory has paid **\$11.1 million** for a 6,855 m2 purpose-built manufacturing facility on a **yield of 7.3%**. PWR Performance Products is on a new 10-year lease with options in the property. The property has a controlled atmosphere brazing furnace, R&D and design departments, large fabrication capabilities and a wind tunnel. The sale of the 9,349 m2 site reflects a **rate of \$1,187 psm**. Ormeau is located 46.4 km south-east of the Brisbane CBD. [AFR 27/10/2016]



**174-178 Hartley Road, Smeaton Grange, NSW 2567**

Lotus H Pty Ltd has acquired a 7,524 m2 industrial property from Alfred and Helen Marano for **\$5.1 million**. The property was sold on a 2-year lease-back agreement and on an **initial yield of 7.5%**. The high-clearance warehouse and office building has 10 roller doors, sprinklers, a wash bay and five 5-tonne cranes. The sale reflects a **rate of \$678 psm**. Smeaton Grange is located 52.8 km south-west of the Sydney CBD. [AFR 27/10/2016]

**Retail**

**2532 Gold Coast Highway, Mermaid Beach, QLD 4218**

The **Pacific Square** retail complex has been purchased by *Marquette Properties* for **\$20.9 million** on a **passing yield of 7.2%**. The single level retail and office asset has 7,355 m2 of net lettable area on a 17,300 m2 site. There are also 240 car spaces. The complex is 100% leased with a WALE of 10-years. Tenants include *Supercheap Auto*, *Snap Fitness* and the Queensland state government. The sale reflects a **rate of \$1,208 psm**. Mermaid Beach is located about 7 km south-east of the Gold Coast CBD. [AFR 13/10/2016]

**Cnr Old Illawarra & Menai Roads, Menai, NSW 2234**



A private investor has paid **\$43.3 million** to *Sentinel Property Group* for the **Menai Central** retail complex. The 10,796 m2 property has six buildings on a 2.2-hectare site. Tenants include *IGA*, *Dan Murphy's*, *Goodlife*

*Health Club*, *Pet Barn* and *Supercheap Auto*. There are also 275 car spaces. The sale reflects a **rate of \$1,968 psm**. Menai is located 28.6 km south-west of the Sydney CBD. [AFR 18/10/2016]

**125-131 Chapel Street, Melbourne, VIC 3000**

A local private investor has paid **\$14.96 million** for a two-storey retail property. The ground floor of the corner site is currently leased to a *Mad Mex* restaurant. The sale was struck on a **3.5% yield**. [AFR 19/10/2016]



**130-134 Gympie Road, Strathpine, QLD 4500**

An offshore investor has acquired a large format retail centre from the Szwarcbord family for **\$14.8 million** on a **yield of 6.1%**. The single-level centre is anchored by an *Officeworks* store and has a weighted average lease expiry of nearly 6-years. Strathpine is located 22 km north of Brisbane's CBD. [AFR 26/10/2016]

**57 Liege Street, Innaloo, WA, 6018**

*Scentre Group* has bought the **Innaloo Cinema Complex** from *Challenger Life* for **\$48.1 million**. The 16-theatre, 11,550 m2 of GLA complex is on a 6.8-hectare site and was purchased on a **fully-leased yield of 7.12%**. There are also six specialty stores, an ATM and car parking for 1,307 vehicles. *Scentre* plans to boost the centre's GLA to around 99,000 m2 of retail, with another 110 shops, plus entertainment, commercial and community space. The sale reflects a **rate of \$707 psm**. Innaloo is located about 10.4 km north-west of the Perth CBD. [AFR 27/10/2016]



**251 Maroondah Highway, Healesville, VIC 3777**

A local private investor has paid **\$29.9 million** to *Moelis Australia Asset Management* for the **Healesville Walk** shopping centre. The 4,972 m2 neighbourhood shopping centre sits on a 1.33-hectare site and is anchored by *Coles* and *Liquorland*. There are also 12 specialty shops. The sale reflects a **rate of \$2,248 psm**. Healesville is located 60.1 km north-east of Melbourne's CBD. [AFR 27/10/2016]

**207 Murray Street, Perth, WA 6000**



Joint owners *Brookfield Property Partners* and *Hawaiian Investments* have sold the **Carillon City** shopping and office complex to *Dexus Property Group* for **\$140 million**. The complex houses a *Topshop Topman* store, three mini-major tenancies and 104 specialty shops and kiosks.

There is also a 14-level office tower. The sale of the 18,000 m2 of GLA complex reflects a **rate of over \$7,778 psm**. [AFR 28/10/2016]

**Residential**

**Caddens & O'Connell Street, Caddens, NSW 2747**

*Legacy Property* has acquired a 28.5-hectare site for **\$67.625 million**. The site will be developed into 500 homes. The sale reflects a **rate of \$135,250 per home site**. Caddens is located 49.5 km west of the Sydney CBD. [AFR 06/10/2016]

**20/10 Wylde Street, Potts Point, NSW 2011**

A private buyer has paid **\$6.5 million** for a 3-bedroom, 2-bathroom apartment. The property also features basement parking with a double lock-up garage, an entertainment terrace and 360 degrees views of the city skyline. Potts Point is located 1.9 km north-east of the Sydney CBD. [SMH 12/10/2016]

**19/10 Wylde Street, Potts Point, NSW 2011**

A 3 bedroom, 2 bathroom sub-penthouse property with harbour and city views has been acquired by a private buyer for **\$6.05 million**. The property also has a double lock-up garage and storage. Potts Point is located 1.9 km north-east of the Sydney CBD. [SMH 17/10/2016]

**17 Albany Road, Toorak, VIC 3142**

A 3 bedroom contemporary home has been acquired by a local Chinese family for **\$6.25 million**. The two-storey building has 3 bathrooms, and a double lock-up garage. Toorak is located around 6.3 km south-east of Melbourne's CBD. [AFR 18/10/2016]



**27 Carlisle Street, Tamarama, NSW 2026**

A 5 bedroom, 4 bathroom residence has been purchased by a private buyer for **\$5.6 million**. The property has beach and ocean views and parking for 5 vehicles. Tamarama is located about 7.4 km south-east of the Sydney CBD. [SMH 20/10/2016]

**72 Champion Road, Tennyson Point, NSW 2111**

A private buyer has bought a waterfront home on a 1,508 m2 site for **\$8.3 million**. The 6 bedroom, 4 bathroom property has a 8-car garage and adjoining studio/gym, a heated swimming pool and a retractable pontoon. The sale reflects a **rate of \$5,504 psm**. Tennyson Point is located about 11.4 km north-west of the Sydney CBD. [SMH 22/10/2016]



**11 Collingwood Avenue, Cabarita, NSW 2137**

A private buyer has paid **\$5.413 million** for a 5 bedroom, 4 bathroom home on a 701.87 m2 site. The property has a double lock-up garage and uninterrupted water views. The sale reflects a **rate of \$7,712 psm**. Cabarita is located about 12.2 km west of the Sydney CBD. [SMH 22/10/2016]

**Residential Development**

**152-206 Rocky Point Road, Kogarah, NSW 2217**

*JQZ* has purchased a 3.3-hectare development site for **\$80 million**. The site has a potential gross floor area of 64,743 with a proposed masterplan indicating over 453 residential dwellings and 20,093 m2 of commercial space. The maximum building height is 33 metres. The sale reflects a **rate of \$176,600 per dwelling**. Kogarah is located about 13.6 km south-west of Sydney's CBD. [AFR 04/10/2016]

**54 Ferndell Street, South Granville, NSW 2142**

A private developer has bought a 100,200 m2 development site for **\$55 million**. There is currently office and warehouse improvements totally 35,633 m2 on the site. The sale reflects a **rate of \$549 psm**. South Granville is located 22.2 km north-west of Sydney's CBD. [AFR 04/10/2016]

**1380-1388 Centre Road, Clayton South, VIC 3169**

A Chinese development company has paid **\$10.98 million** for a 6,378 m2 mixed-use development site. The property currently houses an industrial building that is used by the seller *Elco Foods*. There is the potential for townhouse development. The sale reflects a **rate of \$1,722 psm**. Clayton South is located about 22.7 km south-east of the Melbourne CBD. [AFR 06/10/2016]



**Wellington & Cambridge Streets, Collingwood, VIC 3066**

A 5,100 m2 development site has been acquired by Tim Gurner for **over \$40 million**. The site has 200m of frontage and incorporates older commercial warehouse buildings and a car park. The development will feature over 400 apartments and extensive ground-floor retail. The sale reflects a **rate of about \$100,000 per proposed apartment**. Collingwood is located around 2.7 km north-west of the Melbourne CBD. [AFR 06/10/2016]

**305 Harvest Home Road, Epping, VIC 3076**

Two Chinese developers have sold a 2.43-hectare townhouse development site in the **Aurora Estate** for **\$6.7 million**. The site has approval for 118-dwellings. The entire estate will accommodate 7,500 homes. The sale reflects a **rate of \$56,780 per dwelling**. Epping is located about 21.2 km north of the Melbourne CBD. [AFR 20/10/2016]

**26-30 Buckley Street, Footscray, VIC 3011**

A Melbourne developer has paid **\$5.5 million** for a permit-approved 1,890 m2 development site. The site will accommodate 139 apartments and 5 townhouses. The sale reflects a **rate of \$38,194 per dwelling**. Footscray is located about 6.4 km north-west of Melbourne's CBD. [AFR 20/10/2016]

**611 Coronation Drive, Toowong, QLD 4066**

*Scape Living* has paid **\$13.5 million** for a 1,945 m2 property with development approval for a 15-storey residential apartment project. Although it has this DA approval, the site will be converted to student accommodation. The sale reflects a **rate of \$6,941 psm**. Toowong is located 4 km south-west of Brisbane's CBD. [AFR 20/10/2016]

**811 Elizabeth Street, Zetland, NSW 2017**

*Stockland* is in due diligence to buy a *City Ford Sydney* car dealership for **\$90 million**. The north-facing, 9,700 m2 site has a mixed-use zoning allowing 24,650 m2 of gross floor area across multiple towers. The sale reflects a **rate of \$9,278 psm**. Zetland is located around 4.5 km south of the Sydney CBD. [AFR 27/10/2016]

**Rural**

**Dundonnell, VIC, 3271**

*Harmony Beef and Cattle* have purchased the **Mt Fyans Aggregation** from Keith Rous and his wife for **around \$34 million**. The property covers 5,900-hectares of contiguous land, a Black Angus herd of some 2,800 breeders and 2,000 sheep for prime lamb production. There is an 8-bedroom historic homestead on the property, which was built in the mid-1880s. There is also a



pumping system that drives water through 90 kilometres of poly pipe feeding into 190 troughs. The sale reflects a **rate of about \$5,763 per hectare**. Dundonnell is located around 201 km west of the Melbourne CBD. [AFR 10/10/2016]

**New South Wales Rural Sales Wrap**

*Rural Funds Group* has acquired a 9,549-megalitre water entitlement for **\$34 million**. The water entitlement is within the **Murrumbidgee River** irrigation area and the vendor is believed to be *Icon Water*. [AFR 11/10/2016]

**Blackall, QLD 4472**

*Blue Sky Beef* has paid **\$7.2 million** for an 18,077-hectare freehold property from *Consolidated Pastoral Company*. The rural property known as **Gowan** can carry 3,000 to 4,000 cattle and has Buffel grass pastures. The sale reflects a **rate of \$398 per hectare**. Blackall is located around 959 km north-west of the Brisbane CBD. [AFR 17/10/2016]



**Yaraka, QLD 4702**

*Mount Marlow* has been purchased by *Brigodoon Cattle Company* for **\$5.25 million**. The 73,100-hectare property runs 4,000 head of cattle, including a mob of 1,000 breeders. The property was sold by *Consolidated Pastoral Company*. The sale reflects a **rate of \$72 per hectare**. Yaraka is located 1,093 km north-west of Brisbane's CBD. [AFR 17/10/2016]

**Winton, QLD 4735**

A 24,308 hectare rural property has been sold by *Consolidated Pastoral Company* to Tom and Belinda McLeish for **\$5.5 million**. The sale reflects a **rate of \$226 per hectare**. Winton is located 1,339 km north-west of Brisbane's CBD. [AFR 17/10/2016]

**165 Willow Tree Road, Merriwa, NSW 2329**

*Australia Aulong Auniu* has paid **\$20 million** for a station called **Brindley Park**. The property has 2,000-hectares of productive farmland, a Palladian 8-bedroom home and a historic woolshed with 110 restored shearing stands. The sale reflects a **rate of \$10,000 psm**. Merriwa is located about 280 km north-west of Sydney's CBD. [AFR 18/10/2016]



**Griffith, NSW 2680**

*Calabria Family Wines* has **paid more than \$9 million** to *The Wine Group (TWG)* for the former **Cranswick Estate Winery**. The property includes over 18 million litres of storage capacity, 3,000 m2 of cold store warehousing, 22,000 tonnes of crushing capacity and a cellar door. Griffith is located about 579 km west of the Sydney CBD. [AFR 20/10/2016]



## Specialised Properties

### 262-272 Victoria Road, Rydalmere, NSW 2116



A private buyer has paid **\$5 million** at auction for a *United 24* service station. The property is on a brand new 20-year triple lease to 2036 plus options to 2056. The sale of the 2,842 m2 site reflects a **yield of 4.4%** and a **rate of \$1,759 psm**.

Rydalmere is located about 20 km north-west of the Sydney CBD.

[AFR 26/10/2016]

### 252 Woronora Road, Engadine, NSW 2233

A private investor has bought a 39-place childcare centre with 100% occupancy for **\$2.065 million** on a **4.84% yield**. The property is on a brand new 10-year lease to 2026 plus options to 2041. The sale reflects a **rate of \$52,949 per placement**.

Engadine is located about 32.1 km south-west of Sydney's CBD.

[AFR 27/10/2016]

### 28-34 Marengo Street, Tarneit, VIC 3029

A private buyer has purchased a 950 m2 purpose-built childcare centre at auction for **\$5.13 million** on a **yield of 5.4%**. The property has 120 places and is on a new 15 + 10 + 10 year lease to *Sparrow Early Learning* to 2051. The centre sits on a 2,772 m2 site. The sale reflects a **rate of \$42,750 per placement**. Tarneit is located about 27 km south-west of Melbourne's CBD.



[AFR 27/10/2016]

## Hotel & Leisure

### 196 Pacific Highway, Milton, NSW 2281



*Laundry Hotels* has paid **\$13 million** to the Bernie family for the **Swansea Hotel**. The A-grade property was renovated in 2015 and sits on a 3,235 m2 site. The local pub contains a bistro, full TAB facilities and a

bar area. The sale reflects a **rate of \$4,019 psm**. Swansea is located 118 km north-east of the Sydney CBD.

[AFR 05/10/2016]

### 66 Aurora Lane, Docklands, VIC 3008

The Kum family has sold the **Travelodge Docklands** to *Sing Holdings* for **\$107 million**. The 14-storey limited-service hotel has 291-guestrooms, a breakfast restaurant, a lobby lounge and bar and a coin-operated laundry. The sale reflects a **rate of \$367,698 per room**. Docklands is located 2 km west of the Melbourne CBD.



[AFR 19/10/2016]

### 206 Blues Point Road, McMahons Point, NSW 2060

A private buyer has purchased the 150-year-old **Commodore Hotel** from *Lantern Hotel Group* for **\$14.5 million**. The 1,100 m2 property has a bistro, bar areas and a bottle shop. The sale reflects a **rate of \$13,182 psm**. McMahons Point is located about 4.4 km north of Sydney's CBD.

[AFR 19/10/2016]

## LEASING

### Commercial

#### 76 Berry Street, North Sydney, NSW 2060

*BT Australasia* will occupy a 1,400 m2 office from landlord *Local Government Super* for **6-years**.

The A-grade building was refurbished in 2005 and has a 4-star NABERS energy rating. The building also has a lobby café, a 24-hour gym, a restaurant and bicycle racks. The **gross annual rent is \$661 psm**. North Sydney is located about 3.8 km north of the Sydney CBD.



[AFR 04/10/2016]

#### 369 Royal Parade, Parkville, VIC 3052

A full-floor of office space will be leased by *Fiserv* for **5-years**. The 828 m2 office space has bike racks and end of trip facilities. The **net annual rent is \$310** and the landlord is *Riverlee*. Parkville is located 3.5 km north of Melbourne's CBD.

[AFR 04/10/2016]

#### 821 Pacific Highway, Chatswood, NSW 2067

*Sage* has signed a deal to lease two floors totalling 2,091 m2 from *Centuria Group* and *BlackRock*. The **10-year** lease is for an indicative **net annual rent of between \$400 and \$500 psm**.

Chatswood is located around 12.2 km north of the Sydney CBD.

[AFR 04/10/2016]

#### 15 Bowen Street, Alexandria, NSW 2015

*Camilla* has secured 2,100 m2 of new office space after the pre-lessee, *Webster Holdings*, pulled out. The **net annual rent is for \$475 psm** and the lease is for **10-years**. Alexandria is located about 3.9 km south of the Sydney CBD.

[AFR 11/10/2016]



**171 Collins Street, Melbourne, VIC 3000**

@WORKSPACES will occupy 1,108 m2 of space in a premium building. The tenancy is on a 7-year, 9-month sublease from the Wood Group on the property's 5<sup>th</sup> floor. The rent is in the **low \$500 per m2 range**.  
[AFR 12/10/2016]

**Building 8, 658 Church Street, Richmond, VIC 3121**

IVE Group Australia has agreed to a **5-year lease with options** on a 908 m2 ground floor office. The lessee will upgrade the exposed ceilings and polished concrete floors. The **annual rent of \$418 psm** will be paid to the landlord Property Bank. Richmond is located 3.8 km east of the Melbourne CBD.  
[AFR 18/10/2016]

**477 Collins Street, Melbourne, VIC 3000**

Deloitte will occupy 22,000 m2 of space across 12 floors for **12-years**. The tenancy is due to begin in 2020. The rent will be **between \$650 and \$750 psm**.  
[AFR 20/10/2016]

**50 Bridge Street, Sydney, NSW 2000**

John Holland will lease a 1,172 m2 office at the AMP Centre Tower for **9-months**. The **annual net rent is around \$670 psm**.  
[AFR 25/10/2016]

**Industrial**

**1D/356 Bilsen Road, Geebung, QLD 4034**

Redbook Inspect has agreed to lease a warehouse and office facility on a **month-to-month basis**. The company will pay a **net annual rent of \$75 psm** for the 1,000 m2 property. Geebung is located about 12.5 km north-east of Brisbane's CBD.  
[AFR 04/10/2016]

**34-36 Banfield Court, Truganina, VIC 3029**

Landlord Pelligra Group has leased a purpose-built truck depot to Wheadons Freight Management & ERH Refrigerated Transport for **10-years**. The lessee will occupy a 5,500 m2 facility which comprises a dual workshop with service pits, a high clearance warehouse, five on-grade roller doors and offices. The **net annual rent is \$82 psm**. Truganina is located about 23.5 km south-west of Melbourne's CBD.  
[AFR 04/10/2016]

**32 Crompton Way, Dandenong, VIC 3175**



Murray River Organics will occupy a 4,659 m2 industrial property from landlord Lettieri Property Group for **10-years**. The lessee will pay a **gross annual rent of \$90 psm**. Dandenong is located about 31.3 km south-east of the Melbourne CBD.  
[AFR 04/10/2016]

**34-48 Cosgrove Road, Enfield, NSW 2136**

Challenger has pre-leased a 13,500 m2 office and warehouse to a storage business for **10-years**. The property features multiple loading docks, B-double manoeuvring and multiple on-grade roller shutter door access. The **net annual rent is for \$130 to \$140 psm**. This is the third and final stage of the **Junction Industrial Park** development. Enfield is located 13.1 km south-west of the Sydney CBD.  
[AFR 11/10/2016]

**12 Koornang Road, Scoresby, VIC 3179**

Plastic Solutions Australia has signed a **7-year deal** for a 6,152 m2 industrial building. The company will pay a **net annual rent of \$65 psm**. The property also has a secure side-yard. Scoresby is located 28.5 km south-east of the Melbourne CBD.  
[AFR 11/10/2016]



**Lot 3, Horsley Drive, Horsley Park, NSW 2175**

Phoenix Transport has agreed to a **10-year lease** for an 8,378 m2 industrial facility from landlord Frasers Property. The lessee will pay a net annual rent of \$932,580 for the property with internal clearances of up to 13.7 metres, a mixture of recessed loading docks, on-grade roller shutter doors, and drive in/drive out access. The lease reflects a **rate of \$111 psm**. Horsley Park is located around 39.2 km west of Sydney's CBD.  
[AFR 18/10/2016]

**15 Seeana Place, Heathwood, QLD 4110**

Whites Group has signed a pre-lease for **7-years with options** at a purpose-built 7,265 m2 facility. The 1.7-hectare site has a large awning and hardstand area and multiple access points. The **net annual rent of between \$105 to \$115 psm**. The landlord is Brazil Enterprises. Heathwood is located about 22.4 km south-west of the Brisbane CBD.  
[AFR 18/10/2016]

**Horsley Drive, Horsley Park, NSW 2175**

Frasers Property Australia has secured two new tenants at the Horsley Drive Business Park. Survitec will pre-lease a 5,855 m2 office and warehouse for **12-years** and Phoenix Transport has leased an 8,478 m2 spec facility for **10-years**. The **net rents are around \$115 psm**. Horsley Park is located around 39.2 km west of Sydney's CBD.  
[AFR 19/10/2016]



**71-93 Whiteside Road and 84 Main Road, Clayton South, VIC 3169**



*Walkinshaw Automotive Group* will lease 28,195 m<sup>2</sup> of warehouse space from *Propertylink* for **15-years**. The deal was struck at **between \$75 and \$85 psm**. Clayton South is located 22.7 km south-east of the Melbourne CBD.  
[AFR 20/10/2016]

**122-124 Hasall Street, Wetherill Park, NSW 2164**

*Let's Play Games* has agreed to lease a 1,380 m<sup>2</sup> warehouse and office property for **5-years**. The lease is for **\$122 psm gross**. Wetherill Park is located about 31.9 km west of Sydney's CBD.  
[AFR 25/10/2016]

## Retail

**6 Elonera Road, Noble Park, VIC 3174**

*Lollipops* will open a new 1,877 m<sup>2</sup> children's indoor entertainment centre after leasing a new facility. The lease is for **15-years with options** and is for a **net annual rent in the low to mid-\$100 psm range**. Noble Park is located around 28 km south-east of the Melbourne CBD.  
[AFR 11/10/2016]

## PROPERTY FUNDS & CAPITAL RAISINGS

### Investa Fund raises debt and equity

*Investa Office Management* has raised **\$197.5 million in new debt** and **\$600 million in new equity** from its US private placement. The raising will be for its new wholesale fund, *Investa Commercial Property Fund*. This raising will reduce the fund's gearing from 23% to 17%.  
[AFR 11/10/2016]

### Moelis raises \$18.75 million

*Moelis Australia Asset Management* has completed an **\$18.75 million raising** with Chinese significant investment via holders being the main backers. The raising will be used for the purchase of a portfolio of childcare centres from *G8 Education*. The portfolio includes 20 operating childcare centres and 9 new childcare centre development sites.  
[AFR 13/10/2016]

### Record Profit for Central Equity

A massive increase in sales in apartments in central Melbourne has meant that *Central Equity* has recorded a **\$131 million profit** for the 2016 year. The company achieved \$586.5 million in sales revenue, compared to \$120.7 million in the previous year.  
[AFR 18/10/2016]





## **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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## Capital City Offices

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Hobart

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Sydney

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Ballarat

Bendigo

Central Coast/Gosford

Geelong

Gold Coast

Gippsland

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Darwin

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Greymouth

Tauranga

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