



**Preston
Rowe
Paterson**

International
Property Consultants
and Valuers



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Transactions in Review

Specialised Property 2020



ABOUT THIS REPORT

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

This report summarises major reported transactions within these markets whilst adding transactional analysis to provide greater market insight.

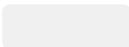
The markets covered in this research report include the commercial office market, industrial market, retail market, specialised property market, hotel and leisure market, residential market and significant property fund activities.

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.



Sales Transaction



Rental Transaction



NSW

Ingenia Communities Group has acquired an **over-55s housing community** on the NSW Central Coast for **\$16 million**.

WA

A service station has been acquired by Melbourne-based *Fawkner Property* for **\$5.4 million**.

HIGHLIGHTS

Melbourne

A *private investor* has acquired a newly developed service station in Melbourne's south east in a **\$8 million deal**.



Specialised Properties

2 McPherson Street, Moonee Ponds VIC 3039

- \$6.6 million
- 4.9% Yield
- \$7,728 per sqm lettable area

The *Moonee Valley Racing Club* in Melbourne has tapped into strong demand for metropolitan **childcare centres** after selling an early learning centre it developed on a 1,925 sqm corner site. A local investor snapped up the 854 sqm property on a yield of 4.9%. The sale comes after the \$2 billion Moonee Valley Park development between the racing club, developer Hamton Property Group and super fund Hostplus. The mixed use village will comprise 2,000 dwellings on a 16 hectare portion of the 40 hectare site. The property is leased to **Nido Early School** on a 20 year lease term with options to 2059. Moonee Ponds is located approximately 7 km north west of the Melbourne CBD.
(AFR 06.01.20)

53 Orsino Boulevard, North Coogee WA 6163

- \$7.1 million
- 6.25% Yield
- \$262 per sqm site area

A new childcare centre in Perth's south has sold to a syndicate of investors on a 6.25% yield. The two level, purpose built **child care centre** was sold off market by property investment and development firm *RG Property*. The deal was completed on the signing of new tenant **Insight Early Learning** signed a 15 year lease with two 10 year options. The centre will accommodate 125 children. North Coogee is located 23 km south-west of the Perth CBD.
(AFR 27.02.20)

57 Joondalup Drive, Joondalup WA 6027

- \$155 net psm lettable area
- 12 Years
- \$300,000 p.a.

Keiki Early Learning has leased a 1,939 sqm tenancy within the Joondalup Gate large format retail centre off the Mitchell Freeway. The **childcare centre** operator agreed to a 12 year lease with landlord Joondalup Gate Holdings and will become the company's seventh operating childcare centre. Joondalup is located approximately 26 km north of the Perth CBD.
(AFR 11.02.20)

7 Coogee Street, Boronia VIC 3155

- \$11.3 million
- 5.5% Yield
- \$161,429 per bed

An **aged-care facility** in Melbourne's east has exchanged hands on a 5.5% yield between a private Singaporean buyer and a private investor. The 70-bed facility stands on a 6,300 sqm site and tenanted by the Medical and Aged Care Group on a long term lease. Boronia is located approximately 29 km east of the Melbourne CBD.
(AFR 12.03.20)





247-263 Greens Road, Dandenong South VIC 3175

\$8 million

5.35% Yield

A *private investor* has acquired a newly developed **service station** in Melbourne's south east in a **\$8 million** deal from *Pomeroy Pacific and McLaren Developments*. The 335 sqm service station sold leased to *United Petroleum* on a 15-year term at \$450,000 per annum, representing a **net yield of 5.35%**.

(AFR 02.04.20)

133 Pittwater Road, Manly NSW 2095

\$7.2 million

4.1% Yield

A new **service station** on Sydney's northern beaches has sold via an expressions of interest campaign for **\$7.2 million**. The campaign received over 200 enquiries, highlighting strong demand for the property. The property sold with a new 12-year lease in place to *BP* with 3% annual fixed increases and the option of three further five-year lease terms. The deal was completed on **yield of 4.1%** and a **rate of \$6,551 psm of site area**.

(JLL)

10 Ferdinand Lane, Jerrabomberra NSW 2619

\$6.85 million

4.8% Yield

A *private investor* has acquired a newly developed **service station** leased to *7-Eleven* for **\$6.85 million**. The property, which was due to go to auction in late June sold prior on a **yield of 4.8%**. The property sold with a 15-year lease in place to *7-Eleven* and two further five year options extending to 2045. The property is situated adjacent to a *McDonalds, KFC and Aldi*.

(AFR 14.05.20)

1848 Geelong Road, Mount Helen VIC 3350

\$4.725 million

5.8% Yield

\$35,625 per place

A 120-place childcare centre has changed hands for **\$4.275 million** in a deal between *local private investors*. The centre is occupied by *Goodstart Early Learning* on a five-year lease to 2022 with options to 2032 and 5% fixed annual increases. At the time of sale, the property yielded a net passing rent of \$248,212 per annum. The deal for the 3,187 sqm corner allotted property was completed on a **yield of 5.8%** and **rate of \$35,625 per place**.

(AFR 23.04.20)

340-344 Springvale Road, Springvale VIC 3171

\$13.5 million

5.6% Yield

A Melbourne aged care facility has been sold to a *private investor* via a sale and leaseback transaction with listed health care group *Japara*. The deal for recently refurbished 71-bed facility was struck on a sale price of **\$13.5 million** and a **yield of 5.6%**. The property is situated on a 4,347 sqm corner site in Melbourne's south-east.

(AFR 23.04.20)





Specialised Properties

288 Geelong Road, Footscray VIC 3012

- \$11.5 million
- 5.8% Yield
- \$5,162 per sqm lettable area

The *Agosta family* has sold a **childcare centre** in Melbourne's west to a wealthy local investor for **\$11.5 million**. The recently completed childcare centre has a building area of 2,228 sqm and is leased to Nino Early Learning Adventures. The sale price represented a **yield of 5.8%** and **rate of \$5,162 psm of lettable area**.
(AFR 15.07.20)

5 Lilyana Street, Schofields NSW 2762

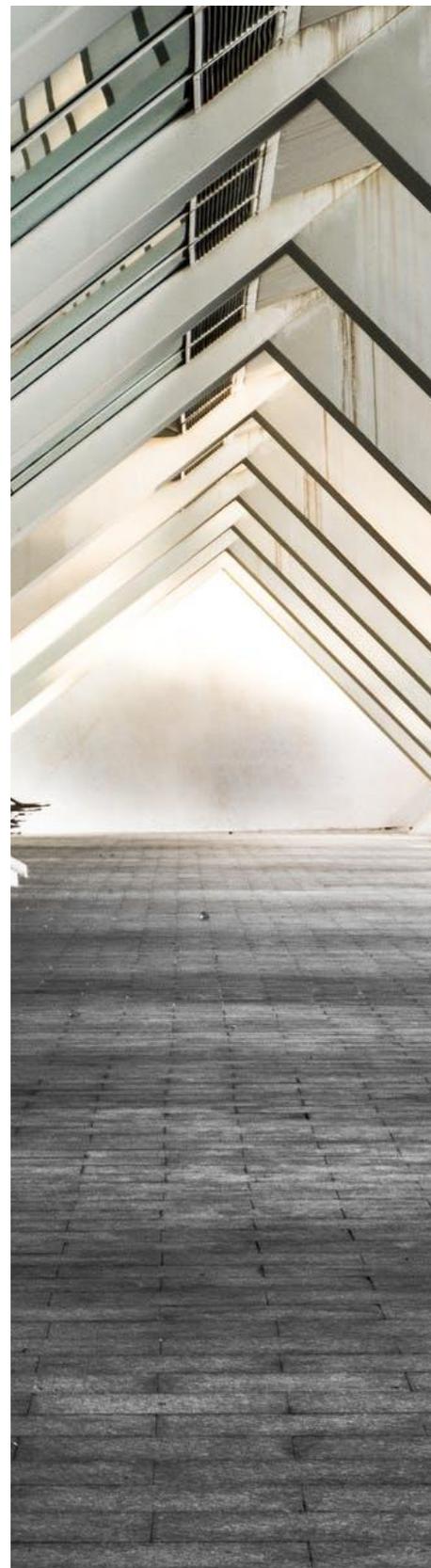
- \$5.308 million
- 5.56% Yield
- \$6,052 per sqm lettable area

A new childcare centre in Sydney's west has sold at auction to a local high net worth individual for **\$5.308 million**. The 877 sqm building, licensed for 72 places, occupies a 1,564 sqm parcel of land. Young Academic lease the premises on a 10 + 10 year triple net lease with annual fixed rent increases of 4%. The property traded on a **yield of 5.56%** and a **rate of \$6,052 psm of lettable area**.
(AFR 01.10.20)

2 MacLeay Drive, Halekulani NSW 2262

- \$16 million
- 6% Yield
- \$177,777 per house

Ingenia Communities Group has acquired an **over-55s housing community** on the NSW Central Coast for **\$16 million**. The property known as Sunnyslake Shores, occupies a 4.2 hectare site and comprises 90 permanent homes, along with a further 38 approved building ready development sites. The deal was completed on a **rate of \$177,778 per house** and **yield of 6%**.
(AFR 28.07.20)





400 Parramatta Road, Burwood NSW 2134

- \$8.9 million
- 3.71% Yield
- \$10,854 per sqm lettable area

A service station on Parramatta Road in Sydney's inner west has sold at auction for **\$8.9 million**. The property, which stands on a 3,028 sqm site sold with a new 15 year lease in place to EG Group. The property traded on a tight **3.71% yield** and a **rate of \$10,854 psm of lettable area**.

(AFR 11.11.20)

391 Victoria Road, Rydalmere NSW 2116

- \$6.2 million
- 6.45% Yield
- \$4,863 per sqm lettable area

A group of 12 fully adaptable healthcare units has sold for \$6.2 million. Built in 2018, the property includes accessible separate units, car spaces, a lift, ramps and rooms adaptable for tenant needs. The property sold fully leased to Zenitas Healthcare on a 10 + 10 year term. The deal was completed on a **yield of 6.45%** and a **rate of \$4,863 psm of lettable area**.

(AFR 19.11.20)

13 Lakes Road, Greenfields WA 6210

- \$5.4 million
- 6.11% Yield
- \$29,348 per sqm lettable area

A service station has been acquired by Melbourne-based *Fawkner Property* for **\$5.4 million**. The 184 sqm building plus canopy stands on a 2,932 sqm site and is leased to 7-Eleven Stores for a period of 15 years, The property is located 70 kilometres south of the Perth CBD and was constructed last year to meet the demand of the growing population. The deal was completed on a **rate of \$29,348 psm of lettable area**.

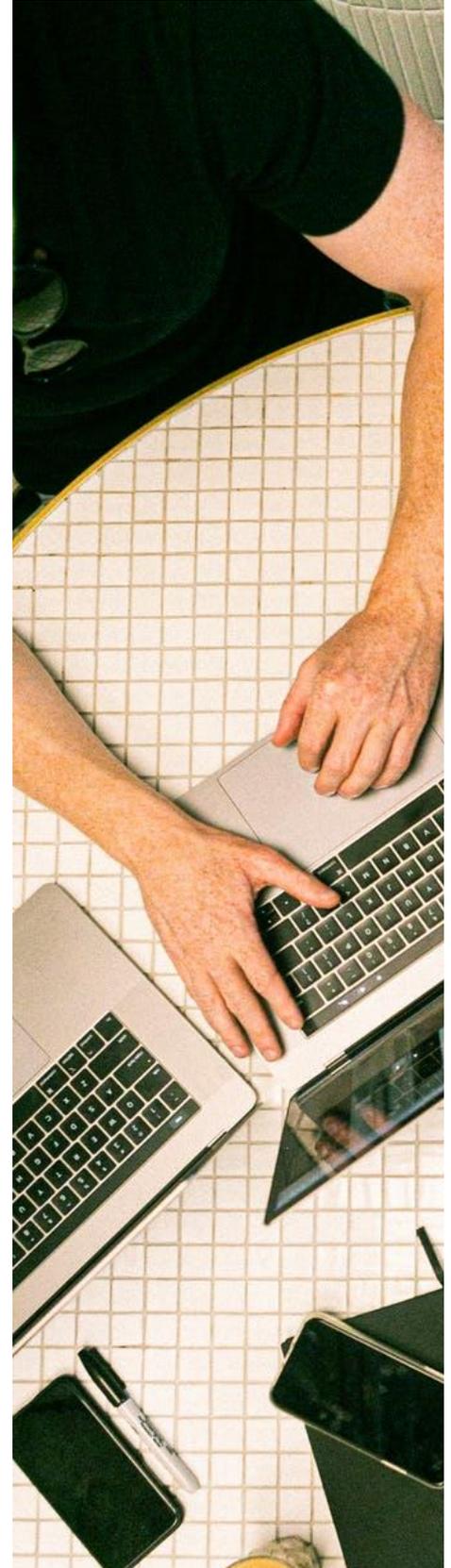
(AFR 11.11.20)

169-171 Stud Road, Wantirna South VIC 3152

- \$5 million
- 4.4% Yield
- \$3,067 per sqm lettable area

A medical centre in Melbourne's east has sold at auction to a Hong Kong based investor for \$5 million. Six local and three Asian based parties bid for the property which sold on a **4.4% yield** and a **rate of \$3,067 psm of lettable area**. The four storey building comprises a lettable area of 1,630 sqm and is leased to five healthcare tenants.

(AFR 19.11.20)





**Preston
Rowe
Paterson**

Our Research

At Preston Rowe Paterson we take pride in the extensive research we prepare for the market sectors within which we operate in. These include Commercial, Retail, Industrial, Hotel and Leisure and Residential property markets, as well as Infrastructure, Capital, Asset, Plant and Machinery markets.

We have **property** covered.

We have **clients** covered

Preston Rowe Paterson acts for a diverse range of clients with all types of property needs, covering real estate, infrastructure, asset, plant and machinery interests, these include:

- Accountants, auditors & insolvency practitioners
- Banks, finance companies & lending institutions
- Commercial & residential non-bank lenders
- Co-operatives
- Developers
- Family Offices
- Finance & mortgage brokers
- Hotel owners & operators
- Institutional investors
- Insurance brokers & companies
- Investment advisors
- Lessors & lessees
- Listed & private companies & corporations
- Listed & unlisted property trusts
- Local, state & federal government departments & agencies
- Mining companies
- Mortgage trusts
- Overseas clients
- Private investors
- Property syndication managers
- Real Estate Investment Trusts (REITS)
- Rural landholders
- Solicitors & barristers
- Sovereign wealth funds
- Stockbrokers
- Superannuation funds
- Trustee & custodial companies.

We have **real estate** covered

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

- Metropolitan & CBD commercial office buildings
- Retail shopping centres & shops
- Industrial, office/warehouses & factories
- Business parks
- Hotels (accommodation) & resorts
- Hotels (pubs), motels & caravan parks
- Residential developments projects
- Residential dwellings (houses/apartments/units)
- Property Management
- Rural properties
- Hospitals & aged care
- Special purpose properties
- Extractive industries & resource based enterprises
- Infrastructure including airports & port facilities.

We have **asset, plant and machinery** covered

We regularly undertake valuations of all forms of asset, plant and machinery, including:

- Mining & earth moving equipment/road plant
- Resort & accommodation, hotel furniture, fittings & equipment
- Office fit outs & equipment
- Farming equipment
- Transport equipment
- Industrial/factory equipment
- Licensed club furniture, fittings & equipment
- Building services equipment (lifts, air conditioning, fire services & building maintenance equipment).

We have your **needs** covered

Our clients seek our property (real estate, infrastructure, asset, 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 & 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 & re-valuations
- Rating and taxing objections
- Receivership, Insolvency & liquidation valuations & support/advice
- Relocation advice, strategies and consultancy
- Rental assessments & determinations
- Sensitivity analysis
- Strategic property planning.

We have all **locations** covered

From our capital city and regional office locations we serve our client's needs throughout Australia. Globally, we have three offices located in New Zealand, as well as associated office networks located in the Asia-Pacific region.



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Asia-Pacific Region

Associated office networks throughout:

China via China Appraisal
<http://www.appraisalchina.com/>

Japan via Daiwa Realty Appraisal
<http://daiwakantei.co.jp/eng/about>

Thailand via Capital and Co.
<http://www.cpmcapital.co.th/>

Philippines via Cuervo Appraisal Incorporated
<http://cuervoappraisers.com.ph/>





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