



**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.

**APRIL 2017**

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## SALES

### Commercial

#### 115 Sailors Bay Road, Northbridge, NSW 2063

A three-storey, fully-leased office and retail property has sold to *Yuhu Group Australia* for **about \$23 million**. The 2,542 m<sup>2</sup> local centre stands on a 1,794 m<sup>2</sup> site and adjoins the **Northbridge Plaza**. Tenants in the building include *Australia Post* and *Australian Dental Lab* and together they pay a net annual rent of \$1.32 million. The site has 55 car spaces. The sale reflects a **net yield of 5.7%** and a **rate of \$12,821 psm**. Northbridge is located around 7.3 km north of Sydney's CBD. [AFR 04/04/2017]

#### 1231-1241 Sandgate Road, Nundah, QLD 4012



*Centuria Property Funds* has bought an A-grade office building from *Growthpoint Properties Australia* for **\$106.25 million**. The 12,980 m<sup>2</sup> property is fully-leased to tenants including *Energex* and *Powerlink*. The WALE is 9.3 years. The sale reflects a **6.9% initial yield** and a **rate of**

**\$35,654 psm**. Nundah is located about 9.6 km north-east of the Brisbane CBD. [AFR 06/04/2017]

#### 40 Tank Street, Brisbane, QLD 4000

*Ariadne Australia* and an entity associated with *Ariadne's* deputy chairman Kevin Seymour has acquired an office building from *151 Property Group* for **\$56.1 million**. The property is an 11-storey commercial tower with 5-levels of parking, ground-floor foyer, retail spaces and five upper levels of office accommodation. Four of the five upper levels are leased to the Queensland Government. It is 81% occupied and has a WALE of 7-years. There was recently a refurbishment completed to the lobby, façade and ground floor cafes. The 5-storey car park is leased to *Ariadne* until 2024.

[AFR 10/04/2017]

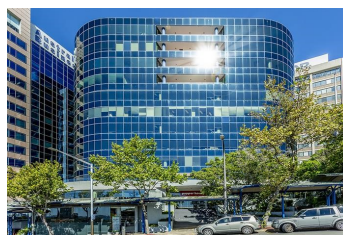
#### 247 Collins Street, Melbourne, VIC 3000

**Newspaper House** has been acquired by *Oriental Holdings* from *Lian Beng* for **\$35 million**. The 7-storey office property was built in 1884 and has recently been given a facelift with a new façade and a mural. The 100% leased property was sold on a **yield of 4.2%** and has a WALE of 7.5 years. The sale of the 2,014 m<sup>2</sup> property reflects a **rate of \$17,378 psm**.

[AFR 26/04/2017]



#### 146 Arthur Street, North Sydney, NSW 2060



Chinese-backed *Aqualand* has purchased an office block from *General Nice Group* for **\$78 million**. The building was constructed in 1989 and was recently refurbished. The 8,171 m<sup>2</sup> of net lettable area property features 10 levels of office space, three levels of basement car parking for 124

vehicles and views of Neutral Bay and Sydney Harbour. The sale reflects a **rate of \$9,546 psm**. North Sydney is located about 3.8 km north of the Sydney CBD. [AU 27/04/2017]

#### 20 Bridge Street, Sydney, NSW 2000

*Kumpulan Wang Persaraan* has sold a 13-level office tower to a Hong Kong buyer for **between \$330 and \$350 million**. The property known as **Exchange Centre** is an A-grade office complex with 20,347 m<sup>2</sup> of net lettable area. *ASX Group* occupies over 45% of the building with 11 years left on their lease. The WALE of the building is around 7-years. The property could be redeveloped with a higher height potential.

[AFR 27/04/2017]

### Industrial

#### 29 Business Street, Yatala, QLD 4207

*Growthpoint Properties Australia* has sold an industrial facility to a private investor for **\$10.65 million**. The 8,680 m<sup>2</sup> property is leased to *CMC Steel Distribution*. The sale reflects a **rate of \$1,227 psm**. Yatala is located around 42 km south-east of Brisbane's CBD. [AFR 06/04/2017]



#### Australia Industrial Sales Wrap

*Blackstone* has paid **\$126 million** to *Charter Hall* for a portfolio of industrial assets. The portfolio includes 150,000 m<sup>2</sup> of industrial land with two properties in Victoria and two in Queensland. The properties are 95% occupied and a portfolio lease expiry of 5.2-years.

[AFR 10/04/2017]

#### 40 Howleys Road, Notting Hill, VIC 3168

A private investor has sold an office/warehouse property to a private buyer for **\$10.55 million**. The property is vacant. Notting Hill is located around 21.4 km south-east of the Melbourne CBD. [AFR 20/04/2017]

#### 1 Davis Road, Wetherill Park, NSW 2164

A Melbourne owner-occupier has bought a 4,744 m<sup>2</sup> warehouse from *PMB Holdings* for **\$7.765 million**. The sale of the 8,866 m<sup>2</sup> site reflects a **rate of \$876 psm**. Wetherill Park is located about 31.9 km west of Sydney's CBD. [AFR 20/04/2017]





**58-86 Toll Drive, Altona, VIC 3018**

Matthew Brothers Engineering has acquired a 3,400 m2 factory with dual gantry cranes, external truck wash area, a paint shop and 330 m2 of office space for **\$7 million**. Cadence Property Group sold the site that has more than 8,000 m2 of expansion land. The property is located within the **Altona Logistics Park**. Altona is located around 16.8 km south-west of the Melbourne CBD.  
[AFR 27/04/2017]

**164 Riverside Place, Morningside, QLD 4170**

A private owner-occupier has purchased a 3,234 m2 industrial site for **\$4.58 million**. The 2,901 m2 cold storage and distribution facility sold on a **yield of 8.3%**. The sale reflects a **rate of \$1,416 psm**. Morningside is located about 6 km east of the Brisbane CBD.  
[AFR 27/04/2017]

**Retail**

**263 High Street, Bendigo, VIC 3550**



Guisepe Scaturchio has sold an 8,626 m2 bulky-goods store for **\$14.46 million** on a **yield of 6%**. The property is on a renewed 5-year lease to *Bunnings*, plus further options through to 2041. The building features a main warehouse, timber yard and nursery and occupies a 31,453 m2 site,

which includes adjoining surplus land. There are also 227 on-site car spaces. The sale reflects a **rate of \$460 psm**.  
[AFR 06/04/2017]

**4-12 Garfield Street, Five Dock, NSW 2046**

A private investor has purchased a *Coles* strata-titled supermarket for **\$19.66 million** at a **net yield of 4.89%**. The 3,333 m2 *Coles*-anchored stratum supermarket features a restaurant and secure basement parking for 163 vehicles. The sale reflects a **rate of \$5,899 psm**. Five Dock is located around 9.2 km west of Sydney's CBD.  
[AFR 19/04/2017]

**11 High Street, Hastings, VIC 3915**

Henkell Brothers Investment Managers has bought the **Hastings Central Shopping Centre** for **\$32.1 million** on a **6.2% yield**. The centre is anchored by *Kmart* with 4-years remaining on the lease and an *Aldi* supermarket. There are also 13 specialty shops in the 8,015 m2 centre. The sale reflects a **rate of \$4,005 psm**. Hastings is located about 61.7 km south-east of the Melbourne CBD.  
[AFR 19/04/2017]



**592-612 Hay Street & 2 Bishop Street, Jolimont, WA 6014**

*Bunnings Warehouse* has paid **\$13 million** for a 9,984 m2 development site. The commercial/residential zoned site will be built into a warehouse format store. The sale reflects a **rate of \$1,302 psm**. Jolimont is located about 5.3 km west of Perth's CBD.  
[AFR 20/04/2017]

**Cnr Cardinia Road & Princes Highway, Officer, VIC 3809**



The **Arena Shopping Centre** has been bought by an investor from Shenzhen for **\$48 million** on an **initial yield of 5.38%**. The centre occupies a 29,730 m2 site and is anchored by a 4,100 m2 *Woolworths* and *BWS* on a 20-year lease. There are also 25 specialty retailers and a

freestanding *McDonald's* and *Caltex* service station. The sale of the 8,167 m2 property reflects a **rate of \$1,615 psm**. Officer is located around 51.5 km south-east of Melbourne's CBD.  
[AFR 26/04/2017]

**Sydney Road, Brunswick, VIC 3056**

A Chinese investor has paid **\$13.5 million** for a new *Woolworths* supermarket off-the-plan on a **yield of 4.8%**. The small-format supermarket is part of an 86 apartment development with seven upper levels. The 1,000 m2 store is on a 12-year lease. The sale reflects a **rate of \$13,500 psm**. Brunswick is located about 5.3 km north of the Melbourne CBD.  
[AFR 28/04/2017]

**Residential**

**26-28 Lower Fort Street, Millers Point, NSW 2000**

Property NSW has sold a two-building, one-title property to a local doctor for **\$5.775 million**. The properties have a period façade and are configured as a block of seven one-bedroom apartments. The property has extra high ceilings and the traditional front terrace of the property has views of the Harbour Bridge. It also comes with a private rear garden and outdoor entertainment space. The sale reflects a **rate of \$825,000 per apartment**.  
[AFR 11/04/2017]



**70A Glen Shian Lane, Mount Eliza, VIC 3930**

A private buyer has paid **\$5.7 million** for a residence with a flood-lit tennis court. The 5-bedroom, 5-bathroom property features a double lock up garage, a pool, a spa, a sauna, a home theatre and beach access. Mount Eliza is located about 47.4 km south-east of the Melbourne CBD.  
[SMH 16/04/2017]



**26 Dunois Street, Longueville, NSW 2066**



A four-bedroom, four-bathroom and double lock up garage home has been sold to a private buyer for **\$5.3 million**. The property features water views, a study/home gym, a gas heated pool, a games room, north facing balconies, ducted air conditioning, a

cellar and security cameras. The sale of the 634 m2 property reflects a **rate of \$8,360 psm**. Longueville is located around 9.4 km north-west of Sydney's CBD. [SMH 22/04/2017]

**Residential Development**

**5-7 Montgomery Place, Bulleen, VIC 3105**

A local developer has paid **\$4.491 million** for a 2,050 m2 development site. The site currently comprises two houses and a vacant 775 m2 lot. An 8-townhouse development has been earmarked for the site. The sale reflects a **rate of \$561,375 per townhouse**. Bulleen is located about 13.9 km north-east of the Melbourne CBD. [AFR 06/04/2017]

**1780 Mickleham Road, Craigieburn, VIC 3064**

*Stockland* has acquired a 77-hectare land parcel from the Cicerale family for **\$75 million**. The site has the capacity for 950 lots. The land will be combined with the **Highlands** residential community, which is adjacent to the site. The sale reflects a **rate of \$78,947 psm**. Craigieburn is located about 24.5 km north of the Melbourne CBD. [AFR 06/04/2017]

**496-508 La Trobe Street, West Melbourne, VIC 3003**

*Holder East* has purchased a commercial car park from a syndicate of Indonesian investors for **about \$25 million**. The 1,877 m2 corner site could be developed into a residential, hotel or commercial project of around 15 storeys. The sale reflects a **rate of \$13,319 psm**. West Melbourne is located around 1.8 km north-west of the Melbourne CBD. [AFR 12/04/2017]

**20-26 Cross Street, Double Bay, NSW 2028**

A development site has been acquired by the Roche family for **\$55 million**. The site will be developed into six-level mixed-use building with 34 luxury apartments and ground-floor retail. The sale reflects a **rate of \$1,617,647 per luxury apartment**. Double Bay is located around 3.6 km east of Sydney's CBD. [AFR 12/04/2017]



**Oakwood Road, Albanvale, VIC 3021**

A developer from China has bought an 8.78-hectare **VicRoads** site that will likely be developed into townhouses for **\$11.67 million**. The site is zoned residential development across 4.5-hectares of the land. The sale reflects a **rate of \$133 psm**. Albanvale is located about 21.5 km north-west of the Melbourne CBD. [AFR 12/04/2017]

**111-125 A'Beckett Street, Melbourne, VIC 3000**



An Art Deco-style **Commonwealth Motors** building occupied by a *Harley Davidson* dealership has been sold by *Tong Eng* for **between \$60 and \$70 million**. The property has a permit for a 210-metre high tower with over 600 apartments on a

1,741 m2 site. [AFR 13/04/2017]

**1405 Ballarto Road, Cranbourne, VIC 3977**

A local family has sold a 10-hectare development site to the Chinese-backed *Alvina Development* for **around \$11 million**. The site allows for the development of up to 165 residential lots and a neighbourhood shopping centre. The sale reflects a **rate of \$66,667 per lot**. Cranbourne is located about 46.5 km south-east of Melbourne's CBD. [AFR 20/04/2017]

**159-161 Epping Road, Macquarie Park, NSW 2113**

*VIMG* has purchased 40 strata units in a residential complex for **\$75 million**. The complex of older-style apartments occupies an 8,000 m2 site. The buyer will now attempt to purchase the remaining eight units that must be sold if 75% of the apartment block owners agree to sell. *VIMG* plans to redevelop the site into a medium-density housing project or student accommodation. The sale reflects a **rate of \$9,375 psm**. Macquarie Park is located around 15.7 km north-west of the Sydney CBD. [AFR 25/04/2017]



**225-286 Donnybrook Road, Mickleham, VIC 3064**

*MAB Corporation*, along with joint venture partner *Gibson Property Corporation*, has paid **\$70 million** for 131-hectares of vacant farmland. The site has 71-hectares of land zoned residential with development potential for 960 lots. There will also be a 1.3-hectare town centre and there are 60-hectares of land zoned for industrial development. This will likely be subdivided into 148 industrial lots. The sale reflects a **rate of \$53 psm**. Mickleham is located about 31 km north of the Melbourne CBD. [SMH 22/04/2017]





### 141 Allen Street, Leichhardt, NSW 2040

A 7,149 m<sup>2</sup> former industrial site has been sold to *Changfa Investments* for **around \$55 million**. The site has approval for a 139-apartment project across six buildings between four and six storeys high. There will also be basement car parking for 124 vehicles. The sale reflects a **rate of \$395,683 psm**. Leichhardt is located about 6 km south-west of Sydney's CBD. [AFR 27/04/2017]

## Specialised Properties

### 4 Leakes Road, Laverton North, VIC 3026



A *Caltex* petrol station with a *Woolworths* convenience store has been acquired by a private buyer at auction for **\$2.755 million**. The modern property was developed in 2014 and occupies a 2,928 m<sup>2</sup> site. The property is leased for

15-years to 2029 plus options through to 2049. The sale reflects a **yield of 3.9%** and a **rate of \$941 psm**. Laverton North is located about 14.6 km west of Melbourne's CBD. [AFR 05/04/2017]

### 163 Greens Road, Wyndham Vale, VIC 3024

A childcare centre on a 15-year lease to *Amiga Montessori* until 2032 with two 10-year options to 2052, has sold at auction for **\$6.93 million**. The 819 m<sup>2</sup> facility is licensed for 137 places. There are 30 car spaces on the 2,880 m<sup>2</sup> site. The sale reflects a **yield of 6.93%** and a **rate of \$50,584 per placement**. Wyndham Vale is located around 34.3 km south-west of Melbourne's CBD. [AFR 06/04/2017]

### 143 Queen Street, Warragul, VIC 3820

A private buyer has paid **\$5.25 million** at auction for a *United Petroleum* petrol station. The 1,473 m<sup>2</sup> corner site is on a 20-year lease to 2036 plus options to 2056. There is a modern convenience store of 176 m<sup>2</sup>, a large canopy and double skin fibreglass tanks. The sale **reflects a yield of 6.4%** and a **rate of \$3,564 psm**. Warragul is located about 103 km south-east of the Melbourne CBD. [AFR 06/04/2017]



### 20 Elmslie Drive, Cranbourne, VIC 3977



A childcare centre has sold at auction for **\$5.12 million** on a **yield of 5.8%**. The 913 m<sup>2</sup> facility sits on a 2,185 m<sup>2</sup> site and is licensed for 125 placements. *One Early Education Group* leases the property on a new 10-year lease to 2027 with four further 5-year options to 2047. The

sale reflects a **rate of \$40,960 per placement**. Cranbourne is located 46.3 km south-east of Melbourne's CBD. [AFR 06/04/2017]

### 2 Rosny Hill Road, Bellerive, TAS 7018

A *United Petroleum* service station on a 2,891 m<sup>2</sup> site has been sold at auction for **\$3.83 million**. The property features a modern convenience store with large canopy with a major refurbishment occurring in 2013 to include brand new fibreglass tanks. The sale reflects a **rate of \$1,325 psm**. Bellerive is located about 4.5 km north-east of the Hobart CBD. [AFR 06/04/2017]

### 89 Anderson Road, Smeaton Grange, NSW 2567

*ST Family Trust* has purchased a 2,429 m<sup>2</sup> site that can accommodate a 107-place childcare centre for **\$7 million**. The property is leased to *Young Academics* on a 20-year lease and was sold on a **5.45% yield**. The site could also have 23 car spaces.



The sale reflects a **rate of \$65,421 per placement**. Smeaton Grange is located around 52.8 km south-west of the Sydney CBD. [AFR 20/04/2017]

### 26 Cowper Street, Carrington, NSW 2294

A new 90-place childcare centre has sold to a Sydney investor at auction for **\$3.5 million**. The investor bought the property on a **net yield of 5.9%** from a local developer. The 1,126 m<sup>2</sup> property has 14 car spaces and is on a 10-year lease with options to *Go Kindy*. **The sale reflects a rate of \$38,889 per place**. Carrington is located around 3 km north-west of Newcastle's CBD. [AFR 20/04/2017]

### 3634 Nelson Bay Road, Salt Ash, NSW 2318

A Melbourne investor has paid **\$3.4 million** at auction for a 120-place, purpose-built childcare centre on a 9,878 m<sup>2</sup> site. The sale reflects a **7.06% net yield** and a **rate of \$28,333 per placement**. Salt Ash is located around 26.2 km north-east of the Newcastle CBD. [AFR 20/04/2017]



### New South Wales Private Hospital Portfolio Sales Wrap

Evolution Healthcare has sold their portfolio of three NSW hospitals to Barwon Investment Partners for **\$76.5 million**. The portfolios include the **South Coast Private Hospital**, the **Shellharbour Private Hospital** and the **Wollongong Day Surgery**. The portfolio sold on a **5.5% yield**.  
[AFR 28/04/2017]

### Hotel & Leisure



#### Cnr Beaconsfield Parade and Victoria Avenue, Albert Park, VIC 3206

Mainland Chinese investors have purchased the **Beach Hotel** from business interests associated with Terry Board of TJ Board & Sons for **around \$18 million**. The two-level 1880s-built pub offers

bar and dining rooms, function rooms, a courtyard bistro, 12 guest rooms on the upper floor and 32 poker machines. Albert Park is located around 3.9 km south-west of Melbourne's CBD.  
[AFR 10/04/2017]

#### 145 King Street, Newtown, NSW 2042

Matt Moran has paid **around \$33 million** to the *Australian Pub Fund* for the **Marlborough Hotel**. The 'Marly' is an expansive large format hotel with multiple bars, function spaces and a gaming room with 30 EGMs. The property has DA approval for a rooftop terrace. The sale of the 978 m2 site reflects a **rate of \$33,742 psm**. Newtown is located about 4 km south-west of Sydney's CBD.  
[AU 13/04/2017]

#### 44 Ryrie Street, Geelong, VIC 3220

Franze Developments is planning on developing a 200-bed hotel and 90-room serviced apartment complex after acquiring a development site for **\$7 million**. The 2,700 m2 site will also have 5,000 m2 of office space and 1,000 m2 of ground floor retail. The hotel and serviced apartment will be in the 4-4.5 star rating range. The sale reflects a rate of **\$24,138 per potential room**.  
[AFR 27/04/2017]



## LEASING

### Commercial

#### 316 Adelaide Street, Brisbane, QLD 4000

*Times Education Group Australia* has agreed to a **7-year lease** at a **gross annual rent of around \$525 to \$550 psm**. The 2,500 m2 of recently renovated office space is over 5 floors.  
[AFR 04/04/2017]



#### 150 Lonsdale Street, Melbourne, VIC 3000

The *Australian Institute of Superannuation Trustees* will occupy the whole 23<sup>rd</sup> floor of a commercial building. The floor has recently been refurbished with exposed surfaces, polished concrete flooring and upgrade lobby and bathrooms. The company has agreed to a **10-year lease** for 1,126 m2 of space. They will pay a net annual rent of **\$420 psm**.  
[AFR 11/04/2017]

#### 486 Albert Road, Melbourne, VIC 3000

*Catholic Archdiocese of Melbourne* has found a new tenant at level one at **The St Patrick's Centre**, formally the **VECCI** building. *St Vincent's Hospital* will occupy the space for **5-years** at a **net annual rent of about \$350 to \$370 psm**.  
[AFR 11/04/2017]

#### 555 Bourke Street, Melbourne, VIC 3000

*Clear Edge Offices* will pay a **net annual rent of about \$450 psm** for ground and first floor offices. The 1,212.8 m2 of space will be leased for **7-years**.  
[AFR 11/04/2017]

#### 300 La Trobe Street, Melbourne, VIC 3000

*Olex Australia* has leased a subdivided 15<sup>th</sup> floor for **4-years**. The **gross annual rent is \$450 psm**. The total area is 1,053 m2.  
[AFR 11/04/2017]

#### 18 Oliver Lane, Melbourne, VIC 3000

*SJB* has moved to an 860 m2 office over two fully self-contained floors in a heritage building. The company will pay a **gross annual rent of \$600 psm** to landlord *Marks Henderson*. The lease is for **6-years**.  
[AFR 18/04/2017]



#### 223 Liverpool Street, Sydney, NSW 2000

*Hub Australia* will take over almost all the floors in a commercial building. The company will occupy 4,200 m2 of the building which includes four of the five floors.  
[AFR 26/04/2017]



## Industrial

### 2/66 Jemma Road, Prestons, NSW 2170



*Gemini Accident Repair Centre* will occupy a 2,812 m<sup>2</sup> industrial facility for **3-years with options**. The net annual rent for the property is **\$110 psm**. Prestons is located about 34.6 km south-west of the Sydney CBD. [AFR 04/04/2017]

### 2/472 Victoria Street, Wetherill Park, NSW 2164

QEP has leased a 1,794 m<sup>2</sup> industrial property from landlord *Dallen Bay Pty Ltd* for a net annual rent of \$206,264. The lease is for **3-years** and will be used as its NSW distribution centre. The lease reflects a **rate of \$115 psm**. Wetherill Park is located around 31.9 km west of Sydney's CBD. [AFR 04/04/2017]

### 17 Stony Way, Derrimut, VIC 3030

A private landlord has found a new tenant for its 2,073 m<sup>2</sup> warehouse. *Kyda Group* will occupy the property for **3-years with options** at a **net annual rent of \$68 psm**. Derrimut is located about 18 km west of the Melbourne CBD. [AFR 04/04/2017]

### 4 Fiveways Boulevard, Keysborough, VIC 3173

*Intertrading Australia* has secured a **4-year lease** of a warehouse with a secure yard. The net annual rent for the 2,423 m<sup>2</sup> building is **\$88 psm**. Keysborough is located around 26.2 km south-east of the Melbourne CBD. [AFR 04/04/2017]

### 14 Manton Street, Morningside, QLD 4170

*Herron Books Distributors* has moved into a 1,760 m<sup>2</sup> freestanding warehouse and office property on a **3-year lease**. The lessee will pay a **net annual rent of \$110 psm** for the high-bay warehouse, with four container-height roller doors. The site is 4,000 m<sup>2</sup>. Morningside is located around 5.5 km north-east of the Brisbane CBD. [AFR 04/04/2017]

### 19 White Street, Maribyrnong, VIC 3032

*Snooze* will occupy a 1,227 m<sup>2</sup> warehouse for **18 months** until it finds a larger facility. The **net annual rent is \$48 psm**. Maribyrnong is located about 8.7 km north-west of Melbourne's CBD. [AFR 04/04/2017]



### Unit 1/10 Hill Road, Homebush, NSW 2140

*Orlani Property Group* has found a new tenant in its office/warehouse property for 3-years. *Inskin Cosmetics* has leased the 949 m<sup>2</sup> unit for a **net annual rent of \$155 psm**. The lessee will use the high-clearance warehouse for expansion. Homebush is located around 13.7 km west of Sydney's CBD. [AFR 11/04/2017]

### 17-21 David Street, Brunswick, VIC 3056



*Pet Rescue Superstore* has secured a lease for a 1,184 m<sup>2</sup> office and warehouse property for a new outlet. The company will pay a **net annual rent of \$80 psm** for **5-years**. Brunswick is located about 5.3 km north of the Melbourne CBD. [AFR 18/04/2017]

### 260 Fairbairn Road, Sunshine West, VIC 3020

*Moreton Hire* has moved into a 5,988 m<sup>2</sup> industrial property for **3-years**. The landlord *Palazzo Filomeno* will be paid a **net annual rent of \$67 psm**. Sunshine West is located around 13 km west of the Melbourne CBD. [AFR 18/04/2017]

### 6/19-23 Paramount Road, West Footscray, VIC 3012

*Platinum Safes* has leased an 870 m<sup>2</sup> industrial building for **3-years with options**. The **net annual rent is \$55 psm**. The landlord is private. West Footscray is located about 8.4 km north-west of Melbourne's CBD. [AFR 18/04/2017]

### 1 Butu Wargun Drive, Greystanes, NSW 2145

In an off-market deal, *Parton's Wines Distribution* will occupy a 4,355 m<sup>2</sup> warehouse for **10-years**. The lessee will pay a **net annual rent of \$115 psm** for the property. Greystanes is located about 26.8 km north-west of Sydney's CBD. [AFR 26/04/2017]



### 27-43 Toll Drive, Altona North, VIC 3025

LOGOS has found a new tenant for its 16,229 m<sup>2</sup> industrial facility. *Storage & Material Handling Group* will be the lessee. Altona North is located around 12.8 km south-west of the Melbourne CBD. [AFR 27/04/2017]





## Retail

### **67-69 Victoria Street, Midland, WA 6056**

*Tent World* has leased 1,100 m2 retail space for **5-years**. The camping store will pay a **net annual rent of \$135 psm**. Midland is located around 16.9 km south-west of the Perth CBD.  
[AFR 18/04/2017]

### **148 Logan Road, Woolloongabba, QLD 4102**

*Woolworths* will occupy a new full-line store after agreeing to a leasing deal with *Pellicano Group*. *Woolworths* will occupy a 3,600 m2 store within the \$600 million **South City Square** development. The rent is estimated to be at least \$20 million for the entirety of the **15-year lease**. Woolloongabba is located around 2.5 km south of Brisbane's CBD.  
[AFR 27/04/2017]

## PROPERTY FUNDS & CAPITAL RAISINGS

### **360 Capital Fund to begin raising**

In an effort to take up major stakes in a private equity fund and its manager, *360 Capital Total Return* will raise **\$40.6 million**. The capital will be used in the acquisition of a 20% cornerstone stake in a vehicle called the *360 Capital 2017 Private Equity Real Estate Fund* for \$74 million, together with a 25% stake in the investment manager of that fund.  
[AFR 14/04/2017]





## **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**

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- . 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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- ◆ Hong Kong
- ◆ Japan
- ◆ Thailand

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