



**Preston  
Rowe  
Paterson**

Valuation, Advisory &  
Property Management  
Intelligence

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# **Transactions in Review**

# **May 2025**



## ABOUT THIS REPORT

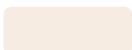
Preston Rowe Paterson prepare research reports covering the main markets within which we operate in each of our capital cities and major regional locations.

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



# HIGHLIGHTS

## Commercial

2 Corporate Circuit  
Bundall QLD 4217

*Council of the City of Gold Coast* has acquired Corporate Centre One from *RF CorVal* for \$109 million.

## Industrial

282 Paringa Road  
Murarrie QLD 4172

*Goodman Group* has acquired Gibson Island industrial site from *Dyno Nobel* for \$194 million.

## Retail

166 Mona Vale Road  
St Ives NSW 2075

*Iris Capital* have acquired St Ives Shipping Village from *EK Nominees* for \$450 million.



# Commercial

## 2 Corporate Circuit Bundall QLD 4217



\$109 million



\$9,328 per sqm NLA

*Council of the City of Gold Coast* has acquired Corporate Centre One from *RF CorVal* for **\$109 million**. Located in Bundall, the A-grade office asset comprises 11,685 sqm of NLA and hosts 37 tenants, including CBA, Findex and KPMG. The fully occupied property spans 2.26 hectares across multiple titles and represents the largest office transaction on the Gold Coast to date. The transaction was struck at a **rate of \$9,328 per sqm of NLA**.  
(AFR 19.05.25)

## 18-20 Orion Road Lane Cove NSW 2066



\$30 million



\$9,751 per sqm NLA

*Gibbens Group* has acquired a freehold office building from *ESR Cayman* for **\$30 million**. The nine-level office building, located within the Lane Cove Business Park, offers 9,751 sqm of NLA with 343 parking bays and is leased to medical, tech, and education tenants. The asset features flexible floorplates, balconies, and a 4 Star NABERS rating. The transaction was struck at a **rate of \$3,077 per sqm of NLA**.  
(MSCI RCA 06.05.25)

## 21-23 Denison Street Wollongong NSW 2500



\$12.55 million

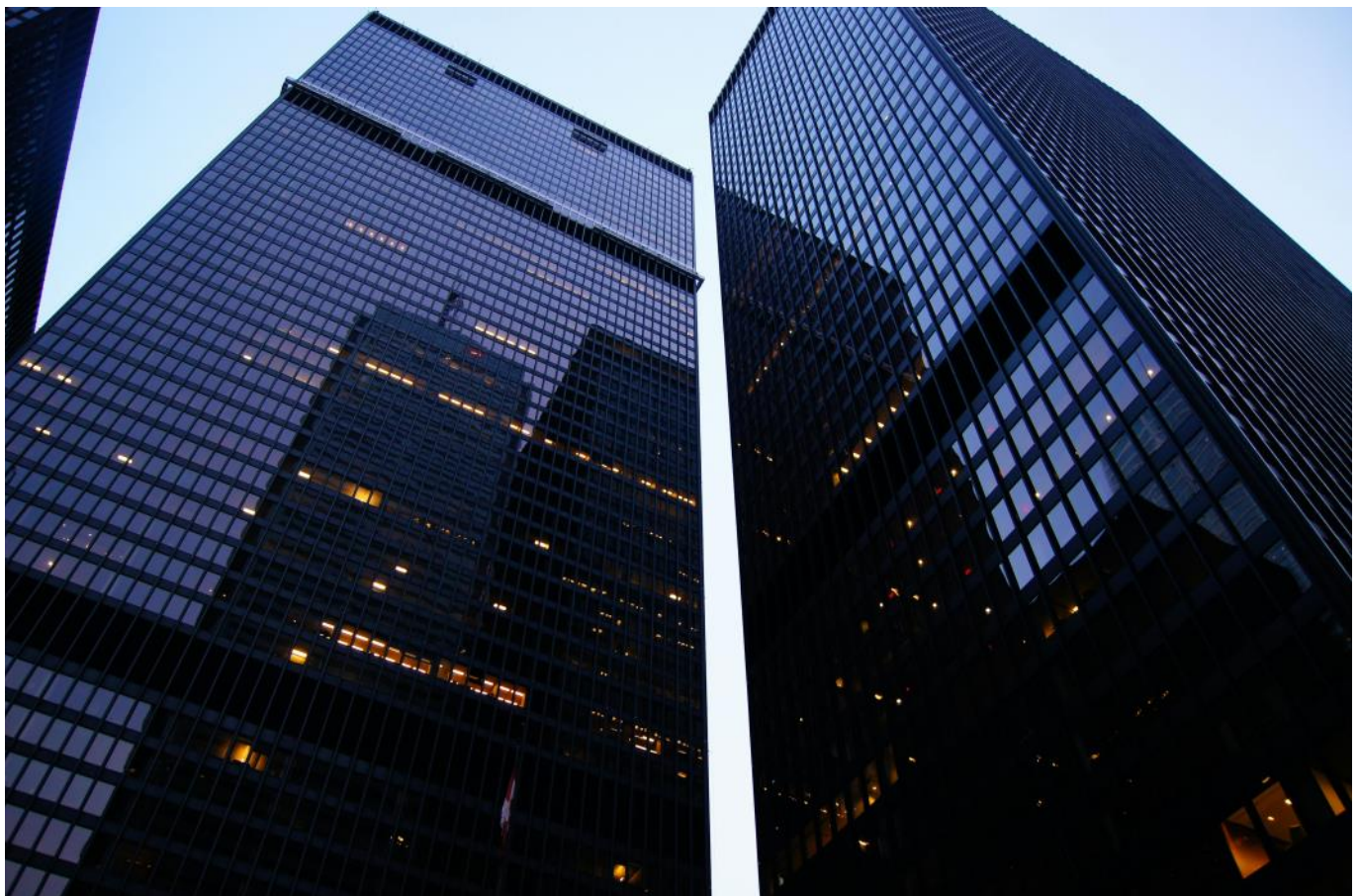


5.9% Yield



\$10,600 per sqm NLA

*City of Newcastle* has acquired a South Coast NSW medical centre from *Barwon Investment Partners* for **\$12.55 million**. Located in the core medical precinct, the fully leased healthcare facility comprises 1,184 sqm of NLA with 36 on-site car parks, and is anchored by subsidiaries of Sonic Healthcare. The 2,787 sqm MU1-zoned site offers development potential for 16–20 level buildings. The transaction was struck on a **yield of 5.9%** at a **rate of \$10,600 per sqm of NLA**.  
(MSCI RCA 05.05.25)





## Residential Development

### Lot 10 Gurner Avenue Austral NSW 2179

- \$119.5 million
- \$289 per sqm of site area

Castle Group has acquired a 41.32-hectare landholding from Hellenic Village Ltd for **\$119.5 million**. Located in Sydney's south-west growth corridor, the R2-zoned site is positioned near Western Sydney Airport and is earmarked for a 550-lot residential development. The property benefits from proximity to Western Sydney Parklands and major arterial roads, with plans for a sustainable master-planned community. The transaction was struck at a **rate of \$289 per sqm of land area**. (AFR 08.05.25)

## Specialised Property

### 181 O'Herns Road Epping VIC 3076

- \$13.1 million
- 5.6% Yield
- \$2,329 per sqm of land area

A private local investor has acquired the 7-Eleven Service Centre from Northgate Developments for **\$13.1 million**. Located in Melbourne's northern growth corridor, the 5,624 sqm site comprises net-leased tenancies to 7-Eleven, Starbucks, and Oporto, with a WALE of 11.7 years and annual 3% rental increases. The transaction was struck on a **yield of 5.6% at a rate of \$2,329 per sqm of land area**. (MSCI RCA 06.05.25)

## Hotels & Leisure

### 1 Bay Street Byron Bay NSW 2481

- \$140 million

Scott Didier has acquired the Beach Hotel in Byron Bay from MA Financial Group for **\$140 million**. Located in the heart of Byron Bay, the landmark pub comprises 25 rooms and operates as a 24-hour hospitality venue, with the sale representing the second-highest recorded pub transaction nationally. The asset will be managed by Coleman Management Group for the Didier family. (AFR 28.05.25)

### 800-820 Somerton Road Greenvale VIC 3059

- \$44 million
- \$293 per sqm of site area

Monark Property Partners and Resolution Property Group have acquired a 14.99-hectare residential development land for **\$44 million**. Situated in Melbourne's northern growth corridor, the Urban Growth Zone site is earmarked for a 300-lot residential development with affordable housing and green space, pending finalisation of the Somerton Road Precinct Structure Plan. The transaction was struck at a **rate of \$293 per sqm of land area**. (AFR 06.05.25)

### 181-187 Pascoe Vale Road Moonee Ponds VIC 3039

- \$11.001 million
- 4.4% Yield
- \$7,181 per sqm of land area

An undisclosed investor has acquired the Viva Energy-leased OTR service centre from Peregrine Corporation for **\$11.001 million**. Located on a 1,532 sqm corner site in Melbourne's inner north-west, the newly built convenience retail asset features a 24-hour trading OTR store and car wash, secured on a 17-year triple net lease with options to 2076. The transaction was struck on a **yield of 4.4% at a rate of \$7,181 per sqm of land area**. (MSCI RCA 16.05.25)

### 141 Brebner Dr West Lakes SA 5021 18 Bridge Rd Pooraka SA 5095 1 Magil Rd Stepney SA 5069

- \$2.86 million

Oscars Group has acquired the Lakes Resort Hotel, Bridgeway Hotel, and Maid and Magpie Hotel from Fahey Hotel Group for **\$80 million**. Located across West Lakes, Pooraka, and Stepney in metropolitan Adelaide, the portfolio includes 80 hotel rooms, 30,000 sqm of land, 113 gaming machines, and substantial food, beverage, retail liquor, and function operations. The transaction marks Oscars Group's entry into the South Australian market and was completed on a freehold going concern basis. (AFR 29.05.25)



# Industrial

## 282 Paringa Road Murarrie QLD 4172



\$194 million



\$334 per sqm of GLA

*Goodman Group* has acquired the 57.94-hectare Gibson Island site from *Dyno Nobel* for **\$194 million**. Located near the Port of Brisbane, the former fertiliser manufacturing facility is expected to be repurposed into an industrial estate, following site remediation. The transaction was struck at a **rate of \$334 per sqm of land area**.  
(MSCI RCA 12.05.25)

## 2 Forrester Road St Marys NSW 2760



\$145 million



\$1,511 per sqm of GLA

*PGIM Real Estate* and *Cadence Property Group* have acquired the St Marys Intermodal Terminal from *Pacific National* for **\$145 million**. The 157,669 sqm site includes 95,938 sqm of GLA, a 1.5 km freight rail spur, and a planned 20,000 sqm hardstand expansion. Fully leased to ACFS Port Logistics on a 20-year term, the asset offers direct rail access to Port Botany. The transaction was struck at a **rate of \$1,511 per sqm of GLA**.  
(MSCI RCA 19.05.25)

## 1 Quarry Road Tottenham VIC 3012



\$32.8 million



4.2% Yield



\$4,072 per sqm of GLA

*Centuria Capital* and *Starwood Capital* have acquired the industrial facility from *Quarry Tottenham Pty Ltd* for **\$32.8 million**. The 8,055 sqm warehouse sits on a 4-hectare site in Melbourne's inner west and features three on-grade roller doors, 16 raised loading docks, and approximately 20,000 sqm of hardstand. Located 5km from Port Melbourne and 11km from the CBD, the facility benefits from proximity to major. The transaction was struck on a **yield of 4.2% at a rate of \$4,072 per sqm of GLA**.  
(MSCI RCA 01.05.25)





## Retail

### 166 Mona Vale Road St Ives NSW 2075

- \$450 million
- 5.00% Yield
- \$27,152 per sqm of GLAR

*Iris Capital* has acquired St Ives Shopping Village from *EK Nominees* for **\$450 million**. Located on Sydney's north shore, the 16,574 sqm GLAR centre is anchored by Woolworths, Coles, and Harris Farm Markets, and includes over 100 specialty retailers. The asset is fully leased and positioned within an undersupplied retail catchment. The transaction was struck on a **yield of 5.0%** at a **rate of \$27,152 per sqm of GLAR**.

(MSCI RCA 01.05.25)

### 83A Purnell Road Corio VIC 3214

- \$146 million
- 7.00% Yield
- \$4,183 per sqm of GLAR

*Charter Hall Group* has acquired Corio Village Shopping Centre from *IP Generation* for **\$146 million**. Located in Geelong's northern suburbs, the 34,903 sqm GLAR sub-regional centre is anchored by Coles, Woolworths, and Kmart, and includes six mini-majors and 68 specialty retailers. The asset records approximately \$200 million in annual turnover and is fully leased. The transaction was struck on a **yield of 7.0%** at a **rate of \$4,183 per sqm of GLAR**.

(MSCI RCA 04.05.25)

### 72-80 Marine Parade Coolangatta QLD 4225

- \$142 million
- 8.00% Yield
- \$4,405 per sqm of GLAR

*Aktiv* and *Alceon* have acquired The Strand at Coolangatta from *Vinta* for **\$142 million**. The 32,237 sqm GLAR lifestyle retail complex is anchored by Woolworths, Cinebar cinema, and includes tenants such as Timezone and Boardriders. The mixed-use asset also features 8,900 sqm of office and commercial space, 664 basement car parks, and a heritage hotel component. The transaction was struck on a **yield of 8.0%** at a **rate of \$4,405 per sqm of GLAR**.

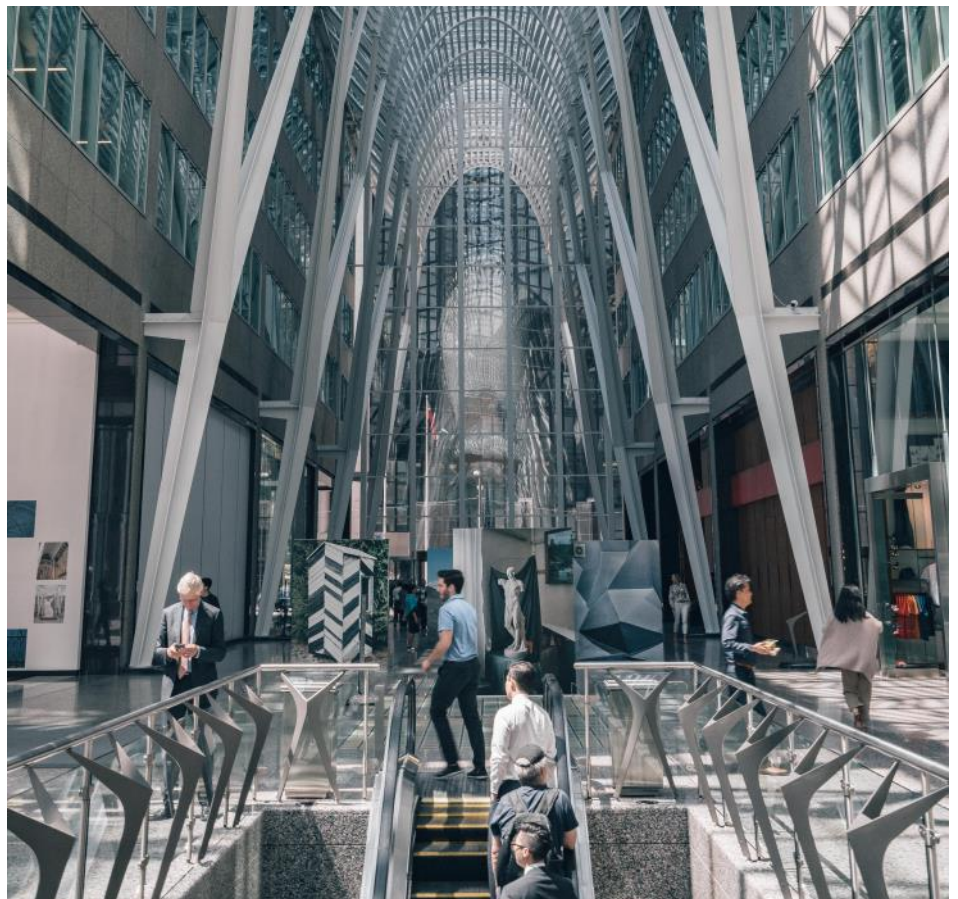
(MSCI RCA 02.05.25)

### 153 Anzac Highway Kurralt Park SA 5037

- \$75.2 million
- \$7,032 per sqm of GLAR

*Taplin Corporation* has acquired Kurralt Village from *Coles Group* for **\$75.2 million**. Located in Adelaide's inner south-west, the 10,695 sqm GLAR sub-regional shopping centre is anchored by Coles and Kmart, with 12 specialty tenants and 542 car parks. The property is fully leased and occupies a 32,570 sqm site with future development potential. The transaction was completed at a **rate of \$7,032 per sqm of GLAR**.

(MSCI RCA 01.05.25)





## 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/>

**United Arab Emirates** via Windmills Real Estate Valuation Services  
<https://www.windmillsgroup.com/>





We have **property** covered.

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