



**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.

## OCTOBER 2017

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## Sales

### Commercial

#### **324 St Kilda Road, Melbourne, VIC 3004**

*Glorious Sun* has bought the eight-level building for **\$42 million** on a **5.8% yield** from *Lester Group*. The 7,102 m<sup>2</sup> building was constructed in c.1981 features a large foyer, basement parking for some 70 vehicles and refurbished end of trip facilities. The property is currently fully leased with a WALE of 5-years. The sale reflects a **rate of \$5,914 psm lettable area**.



[AFR 03/10/2017]

#### **150 Charlotte Street, Brisbane QLD 4000**

*Australian Unity Office Fund* has paid **\$105.75 million** to *TrustCapital Advisors* for the A-grade office tower. The 11,011 m<sup>2</sup> building is currently fully leased with a WALE of 5.7-years. The tower has a 4-star NABERS Energy rating and parking for some 102 vehicles and some 13 motorbikes. The sale reflects a **rate of \$9,604 psm lettable area**.

[AFR 11/10/2017]

#### **1 Bowen Crescent, Melbourne, VIC 3004**

A private Sydney family has bought the seven-level office building for **\$14 million** on a 4% yield from *Malcom Freaake*. The 3,700 m<sup>2</sup> building is situated on a 642 m<sup>2</sup> site and is currently fully leased to **Innovation Group**. The building has capacity for some 30 vehicles and has a 4-star NABERS Energy rating. The sale reflects a **rate of \$3,784 psm lettable area**.

[AFR 11/10/2017]

#### **201 Leichhardt Street, Spring Hill, QLD 4000**

*Clarence Property's* unlisted *Westlawn Property Trust* has acquired the 3,119 m<sup>2</sup> office building for **\$14.272 million** on an **8% yield**. The property is currently fully leased to **Ticketek, ERM, Integral** and **Ipsos** with a WALE of 2.6-years. The sale reflects a **rate of \$4,576 psm lettable area**. Spring Hill is located approximately 1.4 km north of Brisbane CBD.



[AFR 12/10/2017]

#### **112 Castlereagh Street, Sydney, NSW 2000**

*Nick Politis* and *Matthew Lepouris* have bought **Rowlandson House** for **\$59 million**. The 1,700 m<sup>2</sup>, six-storey building is anchored by **Van Cleef & Arpels** and has a further five tenants generating \$2.24 million in passing income. The sale reflects a **rate of \$34,706 psm lettable area**.

[AU 19/10/2017]

#### **210 Castlereagh Street, Sydney, NSW 2000**

An offshore investment group has paid **\$44 million** for the purchase of **University Centre**. The B-grade office building comprises 13-storeys and has some ten vehicle parking bays. The 3,860 m<sup>2</sup> building generates \$1.73 million in passing annual income. The sale reflects a **rate of \$11,399 psm lettable area**.

[AU 19/10/2017]

#### **332 Kent Street, Sydney, NSW 2000**

*Warwick Sherman* and a private share holder have sold c.1884 **Concierge House** to a private off shore investor for **\$25 million**. The 485 m<sup>2</sup> site comprises a 1,569 m<sup>2</sup> heritage building and has some 6 vehicle parking. The five-storey building has had extensive refurbishment, which was completed in 1994. The building produces a \$1 million passing income and has a WALE of 1.69 years. The sale reflects a **rate of \$15,934 psm lettable area**.

[AU 19/10/2017]

#### **16 Parap Road, Parap, NT 0820**

*Sentinel Property Group* has paid **\$9.3 million** on a **9% yield** for **Arnhemica House**. The property is anchored by the **Northern Territory Government** until 2026 with options and has a remaining WALE of 8.77 years. Parap is located 4 km north of Darwin CBD.

[AFR 19/10/2017]

#### **43 Burelli Street, Wollongong, NSW 2500**

*Folkestone* has sold a 9,688 m<sup>2</sup> office building to a private offshore investor for **\$46.1 million** in an off the market deal. The 6-storey building has a 5-star NABERS Energy rating and can accommodate for some 92 vehicles. The building is anchored by the **Department of Human Services** until 2021. The sale reflects a **rate of \$4,758 psm lettable area**.



Wollongong is located approximately 81 km west of Sydney CBD.

[AFR 20/10/2017]

#### **1 William Street, Perth, WA 6000**

*Primewest* has paid **\$175 million** for the A-grade office tower. The 21-level tower has 1,100 m<sup>2</sup> floor plates equating to approximately 23,100 m<sup>2</sup> of lettable area. The sale reflects a **rate of \$7,576 psm lettable area**.

[AFR 25/10/2017]



**199 Grey Street, South Brisbane, QLD 4101**

*Amp Capital's-Wholesale Australian Property Fund* has bought a 14-level, 11,000 m2 office tower for **\$92.6 million** from *Earl Larmar*. The A-grade office tower was constructed in c.2008 and has a WALE of 4.7 years. The property is leased to the **Queensland State Government, KBR, Hyder Consulting, Brown Consulting, UGL and the Queensland Health Department**. The sale reflects a **rate of \$8,418 psm lettable area**. South Brisbane is located 1 km south-east of Brisbane CBD.

[AU 26/10/2017]

**1887 Todd Road, Port Melbourne, VIC 3207**

*Abacus Property Group* has paid **\$43.5 million** to vendor *Terraplex* for a 9,213 m2 office tower. The tower was constructed on a 1.17 hectare site in c.2001 and has capacity for some 354 vehicles. The building is fully leased generating a net income of \$2.69 million, with a WALE of 4 years. Tenants include **Emirates** and **Westfarmers**. The sale reflects a **rate of \$4,722 psm lettable area**. Port Melbourne is located 5 km south-west of Melbourne CBD.

[AU 26/10/2017]

**Industrial**

**"Secure Seven" Portfolio**

*Cope Sensitive Freight* has sold its **"Secure Seven"** industrial portfolio for **\$31.5 million** on a **7.08% yield** to *Ascot Capital*. The seven properties which are located in each of the Australian States are; **21 Pipeclay Avenue, Thornton, Newcastle, NSW, 40 Fulton Drive, Derrimut, Melbourne, 1A Symonds Street, Royal Park, Adelaide, 15 Modal Crescent, Canning Vale, Perth, 16 Anictomatis Road, Berrimah, Darwin, 2-8 Ridley Close, Edmonton, Cairns, Queensland and 229 Kennedy Drive,**



**Cambridge, Tasmania**. Collectively the properties have a total site area of 78,042 m2 and a total of 23,575 m2 of building area. The properties are all fully leased with a WALE of 12-years, and are returning an annual rent of \$2.2 million collectively.

[AFR 04/10/2017]

**5 Jalrock Place, Carole Park, QLD 4300**

A private developer has bought the 3.2 hectare industrial development site for **\$5.8 million**. The developer has plans to develop the site into two logistics facilities. The sale reflects a **rate of \$1,812,500 per hectare**. Carole Park is located approximately 25 km south-west of Brisbane CBD.

[AFR 05/10/2017]

**1300 Lytton Road, Hemmant, QLD 4174**

*Firstrade Australia Group* has paid **\$5.9 million** for the 1.8 hectare industrial site. The site comprises two warehouses, a showroom and an office space collectively totalling 4,376 m2. The sale reflects a **rate of \$1,348 psm lettable area**. Hemmant is located 16 km north-east of Brisbane CBD.



[AFR 05/10/2017]

**25 Liberty Road, Huntingwood, NSW 2148**

*Olympian Property Holdings* has acquired an industrial property for **\$5.2 million** from *Peter Charles Investments Pty Ltd*. The 6,101 m2 site comprises a 1,900 m2 warehouse which the new owner will occupy. The sale reflects a **rate of \$2,737 psm lettable area**. Huntingwood is located approximately 33.6 km west of Sydney CBD.

[AFR 05/10/2017]

**Queensland Industrial**

*Charter Hall Prime Industrial Fund* has acquired multiple Queensland industrial sites in a **\$100 million** sale-and-leaseback deal with *Sime Darby*, the parent company of **Hastings Deering**. The properties are fully leased to **Hastings Deering** on 20-year triple net terms with fixed rent reviews and include two 10-year options.

[AFR 12/10/2017]

**21 Metroplex Avenue, Murarrie, QLD 4172**

A private investor has paid **\$12 million** to *Harmony Property Syndication* for a 6,076 m2 industrial warehouse located within the **Metroplex on Gateway Estate**. The property is currently leased to **Toll Group** with the current lease expiring in 2022. The sale reflects a **rate of \$1,975 psm lettable area**. Murarrie is located approximately 10 km east of Brisbane CBD.



[AFR 12/10/2017]

**260-270 Frankston Dandenong Road & 8-22 Quality Drive, Dandenong South, VIC 3175**

*Nissan Australia* has sold an 11.4 hectare industrial site for **\$35 million** to a group of local investors. The site comprises two adjoining lots which make up the Melbourne headquarters for **Nissan Australia**. The first site at Frankston Dandenong Road is a 2.7 hectare allotment which was used as *Nissan's* head office. The second site at Quality Drive is an 8.7 hectare allotment which was used for *Nissan's* parts warehousing operations. The sale reflects a **rate of \$3,070,175 per hectare**. Dandenong South is located approximately 31.3 km south-east of Melbourne CBD.

[AFR 18/10/2017]



#### 121 Evans Road, Salisbury, QLD 4107

A private Australian fund has paid **\$5.35 million** on a **7.8% yield** for a 3,931 m2 warehouse property. The property is currently fully leased to **Campion Education, ASNU, Alfa Test** and **Dealio Furniture** with a WALE of 2.58 years. The property is situated on a 6,279 m2 site and has container height roller door access for all units. The sale reflects a **rate of \$1,361 psm lettable area**. Salisbury is located approximately 11.2 km south-east of Brisbane.

[AFR 19/10/2017]

#### 59 Vore Street, Silverwater, NSW 2128



**Roden Print** has sold a 1,324 m2 warehouse to a private investor for **\$5 million**. The property comprises three container height roller door access points for trucks and containers and also has high internal clearance. The sale reflects **rate of**

**\$3,776 psm lettable area**. Silverwater is located 18.6 km north-west of Sydney CBD.

[AFR 19/10/2017]

#### 23 Destiny Way, Wangara, WA 6065

*Ascot Capital* has paid **\$15.1 million** for a 3.5 hectare industrial property from a private vendor. The property is currently leased to **Global Construction Services Limited**. The sale reflects a **rate of \$4,314,286 per hectare (improved)**. Wangara is located approximately 19.2 km north of Perth CBD.

[AFR 26/10/2017]

#### 50 Triumph Avenue, Wangara, WA 6065

*Ascot Capital* has acquired a 7,599 m2 industrial property for **\$6.65 million** dollars from a private investor. The property is currently leased to **i-Tech Services**. The sale reflects a **rate of \$875 psm lettable area**. Wangara is located approximately 19.2 km north of Perth CBD.

[AFR 26/10/2017]

#### 61 and 65 Gateway Boulevard, Epping, VIC 3076

Two private local investors have bought two industrial warehouses with a combined lettable area of 5,182 m2 for **\$9.33 million**. Located in **Northpoint Enterprise Park**, the warehouses feature onsite parking, high internal clearances and a two level office area with amenities. The sale reflects a **rate of \$1,800 psm lettable area**. Epping is located 21.2 km north of Melbourne CBD.

[AFR 26/10/2017]

#### 1/66-74 Micro Circuit, Dandenong South, VIC 3175

A group of private investors have sold a 3,990 m2 warehouse facility for **\$7.2 million** on a **6.23% yield**. The warehouse comprises an internal office space, six roller shutter door access points and two 10-tonne gantry cranes. The sale reflects a **rate of \$1,805 psm lettable area**. Dandenong South is located 31.3 km south-east of Melbourne CBD.

[AFR 26/10/2017]

### Retail

#### Samsonvale Road & Old North Road, Warner, QLD 4500

*AMP Capital* has acquired the **MarketPlace Warner Shopping Centre** for **\$78.35 million** on a **5.18% yield**. The 6.48 hectare site comprises an 11,477 m2 Centre, a freestanding **Goodstart Early Learning Childcare Centre** and a future development site of 6,761 m2. The centre is anchored by **Woolworths** and **Aldi** and has a further 37 speciality stores along with some 500 vehicle parking bays which are predominantly sheltered. The sale reflects a **rate of \$12,091,049 per hectare (improved)**. Warner is located approximately 22.8 km north-west of Brisbane CBD.



[AFR 05/10/2017]

#### 7 Walker Road, Edmonton, QLD 4869

*Industry Superannuation Property Trust* has sold the **Sugarworld Shopping Centre** for **\$24.75 million** on a **6.76% yield** to *Shopping Centre Australasia Property Group*. The 4,758 m2 centre is anchored by **Coles Supermarket** and **Liquorland** which have a remaining 20-year lease, and there are some 12 speciality stores with a WALE of 10.91 years. The sale reflects a **rate of \$5,202 psm lettable area**. Edmonton is located 15 km south-west of Cairns CBD.

[AFR 18/10/2017]

#### 1 Ridgeview Drive, Peregian Springs, QLD 4573

*Alceon Group* and *CPRAM* have sold the **Peregian Springs Shopping Centre** for **\$41.5 million** on a **5.35% yield** to a private farming family. The 4,772 m2 shopping centre is anchored by **Coles Supermarket** and has a further 14 speciality stores and a medical precinct with a WALE of 7.5 years. The sale reflects a **rate of \$8,697 psm lettable area**. Peregian Springs is located approximately 131 km north of Brisbane CBD.

[AFR 19/10/2017]





### 12-18 Nolan Street, Kerang, VIC 3579

A local family has paid **\$15.7 million** on a **6.2% yield** for a regional supermarket. The 4,247 m<sup>2</sup> supermarket is situated on 7,954 m<sup>2</sup> site and has capacity for some 166 vehicles. The property has a newly signed 10-year lease with options to **Woolworths Supermarket**. The sale reflects a **rate of \$3,697 psm lettable area**. Kerang is located 276 km north-west of Melbourne CBD.

[AFR 30/10/2017]

## Residential

### Millers Point, NSW 2000

The *NSW Government* has sold seven terrace houses located at 26 Argyle Place, 52 Gloucester Street, 5 Windmill Street, 63 Kent Street, 85 Lower Fort Street, 75 Windmill Street and 30 Kent Street for a combined total of **\$18.7 million**.

[AFR 13/10/2017]

## Residential Development

### Donnybrook, VIC 3064

*Wolfdene* and *Blueways Group* have partnered together to purchase a residential development site for **\$30 million**. The 52-hectare site can yield 600 homes through a combination of apartments and lots and can accommodate some 1,500 residents. The sale reflects a **rate of \$576,923 per hectare**. Donnybrook is located approximately 33.5 km north of Melbourne CBD.

[AFR 12/10/2017]

### Greater Springfield, QLD 4300

*Stockland* has paid **\$21 million** for a land holding in the Greater Springfield mega-city development area. The site comprises a 40 hectare site; made up of 30 hectares of DA approved land which can yield 400 detached homes as well as 10 hectares of conservation land. The sale reflects a **rate of \$525,000 per hectare**. Greater Springfield is located 29 km south-west of Brisbane CBD.

[AFR 24/10/2017]

### 14-24 Stanley Street, Kogarah, NSW 2217

*Poly Australia* has paid **\$22.473 million** for a development site comprising six amalgamated lots with a combined area of 2,250 m<sup>2</sup>. *Poly Australia* has plans to submit a DA in early 2018 for the site which can yield 100 apartments. The site falls within the NSW Government's priority precinct which is part of a new City Plan for Kogarah. The sale reflects a **rate of \$9,988 psm site area**. Kogarah is located approximately 13.6 km south-west of Sydney CBD.

[AFR 26/10/2017]

## Rural

### "Abingdon Station", Gundagai, NSW 2772



The *Shaw* family has paid more than **\$13 million** for the 5,432 hectare "**Abingdon Station**". The property comprises a c.1890s, 6 bedroom homestead, a c.1877s manager's residence, three cottages, two large machinery sheds, hay shed, shearing

shed and several livestock sheds. The property also has a running capacity of 1,300 breeding cows and a 711 ml irrigation licence. The sale reflects a **rate of more than \$2,393 per hectare**. Gundagai is located 432 km south-west of Sydney CBD.

[AFR 04/10/2017]

### 44 Chesney Road, Benalla, VIC 3672

*David Blackmore* has paid **\$4.95 million** for **East Mount Ada**. The 609 hectare property is held over 22 titles and comprises a c.1969 homestead, tennis court, lake and jetty, 255 hectares of pasture, cattle yards and a 242 megalitre entitlement. The property has a carrying capacity for 6,000 dry sheep or 375 cow and calf units. The sale reflects a **rate of \$8,128 per hectare**. Benalla is located approximately 210 km north-east of Melbourne CBD.

[AFR 09/10/2017]

### 3732 Donald-Swan Hill Road, Goschen, VIC 3585

The *Jobling* family has sold **Roseochi** for **\$8.1 million** to a private Queensland family. The property constitutes eight contingent lots namely; **Roseochi** a 407.09 hectare farm, **Eric's** a 259 hectare farm, **Rees & Oppys Rees** a 258 hectare farm, **Bish's** a 258 hectare farm, **Farneys** a 259 hectare farm, **Farneys House & Kelly's** a 253 hectare farm, **Teagues Hayshed** a 259 hectare farm and **Teagues Small & Curnows** a 2,724 hectare farm totalling 2,225 hectares. The rural property is predominantly used for growing crops such as: canola, lentils, peas, wheat, vetch, barely oats and

hay. The property comprises a four bedroom home, multiple machinery sheds, 560 tonne grain storage, a 100 tonne fertiliser shed, three stand shearing shed and steel sheep yards. The sale reflects a **rate of \$3,640 per hectare**. Goschen is located approximately 341 km north-west of Melbourne CBD.

[AFR 09/10/2017]





#### **7216 Riverina Highway, Corowa, NSW 2646**

The *Palmer* family has sold **Bijiji** for **\$7.6 million** to the *Dye* Family. The 997 hectare property comprises a c.1912 brick homestead and a c.1920 weatherboard home, along with four machinery sheds, a four stand shearing shed, 12 silos, an 800 tonne grain shed, two sheep yards and three cattle yards. The property produces sheep and beef livestock as well as wheat and canola crops, and includes a 1,328 megalitre bore water licence. The sale reflects a **rate of \$7,623 per hectare**. Corowa is located approximately 629 km south-west of Sydney CBD.

[AFR 09/10/2017]

#### **205 Coriyule Road, Curlewis, VIC 3222**

A private local family has bought "**Scarborough House**" which is a 57.46 hectare rural property, for **\$4.5 million**. The property comprises a two-level homestead featuring four bedrooms, three bathrooms, a theatre room, formal lounge, study room, an in-ground pool and spa, lockup garage and lock up shed. The property is connected to local town water supplies and has both dam and rain water storage, which



is used for the production of farming crops. The sale reflects a **rate of \$78,315 per hectare**. Curlewis is located approximately 91 km south-west of Melbourne CBD.

[AFR 16/10/2017]

#### **Yea, VIC 3717**

*Vaughan Constructions* has paid about **\$7 million** for **Terangville**, a 1,702 hectare rural property. The property comprises a c.1920's, six bedroom homestead, a manager's residence, multiple sheds, cattle yards, and a 407 megalitre water entitlement. The sale reflects a **rate of about \$4,113 per hectare**. Yea is located approximately 98 km north-east of Melbourne CBD.

[AFR 23/10/2017]

#### **Welaregang, NSW 2642**

The *Patton* family have sold **Aberdeen** and **Dunvale** for more than **\$5 million**. The property comprises 387 hectares of river flats and grazing hills. The property includes two houses, a 16-a-side dairy, a 10,000 litre milking system, irrigation pumps, cattle yards and a 324 megalitre ground water licence. The sale reflects a **rate of more than \$12,920 per hectare**. Welaregang is located approximately 196 km south-west of the Australian Capital Territory.

[AFR 23/10/2017]

#### **1307 Westbrook Road, Tarcutta NSW 2652**

*Kerry Campbell* has sold a 609 hectare rural property for **\$2.26 million** to a syndicate of private Australian farmers. The property comprises a three bedroom homestead, cattle yards, and shearing sheds and also includes 500 head of Angus cattle. The sale reflects a **rate of \$3,711 per hectare**. Tarcutta is located approximately 177 km west of the Australian Capital Territory.

[AFR 23/10/2017]



#### **Queensland Rural**

The *Camm* family have sold three adjoining properties for **\$72.5 million** in a "sale-and-leaseback" deal with *Rural Funds Group*. The properties are **Natal Downs**, **Longton** and **Narellan** which are predominantly used for cattle. The properties have a total of 390,600 hectares which the *Camm* family will lease for a further 10 years. The sale reflects a **rate of \$186 per hectare**.

[AFR 24/10/2017]

#### **Specialised Properties**

##### **374-378 Nepean Highway, Frankston, VIC 3199**



A private investor has paid **\$5.6 million** on a **3.2% yield** for the medical property. The 3,405 m<sup>2</sup> property is currently leased to **Psoriasis Eczema Clinic Australia** and **CPAP Australia**.

The sale reflects a **rate of \$1,645 psm lettable area**. Frankston is located approximately 44 km south-east of Melbourne CBD.

[AFR 05/10/2017]

##### **Rosemary Street, Durack, QLD 4077**

*APN Convenience Retail REIT* has paid **\$5.25 million** on a **6.78% yield** for the **Durack Service Centre**. The service station is leased to **7-Eleven** and **Durack Automotive** with a WALE of 11.9-years. The 5,929 m<sup>2</sup> site has been refurbished in 2015 and has had new line infrastructure work and a new underground tank installed. The sale reflects a **rate of \$885 psm site area**. Durack is located approximately 16.7 km south-west of Brisbane CBD.

[AFR 12/10/2017]

##### **108 Freight Street, Lytton, QLD 4178**

*Lester Group* has paid **\$11.15 million** on a **7.45% yield** for a 2,483 m<sup>2</sup> cold storage and office facility which is situated on an 8,820 m<sup>2</sup> site. The property is currently leased to **JAT Refrigerated Road Services** and comprises a freezer and coldroom facilities. The sale reflects a **rate of \$4,491 psm lettable area**. Lytton is located 17.3 km north-east of Brisbane CBD.

[AFR 26/10/2017]



**Corner Hertford and Alfred Street, Sebastopol VIC 3356**

A private farming family have acquired the 4,216 m2 service station for **\$5 million** on a **yield of 5.33%**. The service station is currently leased to **7-Eleven** which has a long lease. The sale reflects a **rate of \$1,186 psm site area**. Sebastopol is located approximately 117 km north-west of Melbourne CBD.

[AFR 26/10/2017]

**Hotel and Leisure**

**Corner Addison Road and Enmore Road, Marrickville, NSW 2204**

Merivale has paid **\$22 million** to the *Australian Pub Fund* for the acquisition of **Vic on the Park**. The 1,247 m2 pub has gaming



machines and runs multiple licenced bars and restaurants. The sale reflects a **rate of \$17,642 psm of lettable area**.

Marrickville is located approximately 7 km south-west of Sydney CBD.

[AFR 11/10/2017]

**Hotel Merger**

*Mantra Group* has sold its shares to *Accor* for a **\$1.3 billion** cash transaction. *Mantra* is Australia's second largest hotel and resort operator after *Accor*, having 127 properties in Australia, New Zealand, Indonesia and Hawaii. The acquisition of *Mantra* will increase *Accor's* business to more than 300 hotels and over 50,000 rooms giving *Accor* a 15% stake in the Australian hotel market.

[AFR 13/10/2017]

**22 Levey Street, Wolli Creek, NSW 2205**

**Folkestone** has acquired the **Mercure Sydney International Airport** for **\$76.4 million** from a private investor. The hotel has some 271-rooms. *Folkestone* has plans to renovate the hotel in order to accommodate the increased flow of tourists that come to Australia. The sale reflects a **rate of \$281,919 per hotel room**. Wolli Creek is located approximately 9.8 km north-east of Sydney CBD.

[AFR 13/10/2017]

**69-73 Pitt Street, Sydney, NSW 2000**

The *Ryan* family has sold **The Republic Hotel** for **\$35 million** to an off shore investment fund in a "sale and lease back" deal. The pub is situated on a 228 m2 site and comprises four-storeys, a roof top bar and licenced restaurants. The sale reflects a **rate of \$153,509 psm site area**.



[AFR 20/10/2017]

**Leasing**

**Commercial**

**1 Rivett Road, North Ryde, NSW 2113**

*3M Australia* has agreed on terms to lease an 8,080 m2 office building for **10-years**. The building has 5 levels and includes basement parking. The annual rent was not disclosed.

[AFR 03/10/2017]



**320 Burwood Road, Hawthorn, VIC 3122**

*Scope Australia* will lease the 1,280 m2 office from landlord *McLean Delmo & Partners* for **7-years**. The tenant will **pay an annual rent of \$460 psm**.

[AFR 03/10/2017]

**17-19 Lieber Grove, Carrum Downs, VIC 3201**

*Myamba Super* will sublease its 2,029 m2 office to *VincentCare Victoria* for **2-years**. *VincentCare Victoria* will **pay an annual rent of \$70.65 psm**.

[AFR 03/10/2017]

**20 Martin Place, Sydney, NSW 2000**



*LogMeln* has agreed on terms to lease the 1,620 m2 office for 5-years from landlord *Pembroke*. The annual rent was not disclosed however, annual rents in the local vicinity are around **\$1,000 psm**.

[AFR 05/10/2017]

**695 Collins Street, Docklands, VIC 3008**

**AMP** has committed to lease 9,720 m2 of office space in *Lendlease's* new office tower "**One Melbourne Quarter**" which will be complete in 2018. The term of the lease was not disclosed and the annual rent was not disclosed however, the net face rents in the building are **\$570 psm**.

[AFR 11/10/2017]

**100 Mount Street, North Sydney, NSW 2060**

*NBN Co* has committed to lease 20,364m2 of office space for **10-years** in landlord *Dexus Wholesale Property Fund's* 34-level office tower which will be completed in 2019. *NBN Co* has plans to consolidate multiple offices around Sydney and will **pay an annual rent of \$800 psm**.

[AFR 16/10/2017]



**607 St Kilda Road, Melbourne, VIC 3004**

Sodexo has agreed to renew the current lease for further **7-years**. Sodexo will occupy 1,300 m2 across levels eight and nine. The annual rent was not disclosed; however annual rents in the building are **\$300-\$400 psm**.

**Industrial**

**2-30 Saintly Drive, Truganina, VIC 3029**



Landlord *Charter Hall* will lease its 14,055 m2 industrial facility to *CEVA* for **2-years**. The tenant will **pay an annual rent of \$77.50 psm**.

[AFR 03/10/2017]

**58 Sunmore Close, Moorabbin, VIC 3189**

*Tuff Turf* will lease a 4,046 m2 A-grade warehouse and office property for **5-years**. The property is within the Parkview Estate and the tenants will **pay an annual rent of \$100 psm**.

[AFR 03/10/2017]

**1/22 Kalimna Drive, Mulgrave, VIC 3170**

*Metro Movers* has agreed terms to lease a 1,553 m2 warehouse for **3-years** with options. The tenant will **pay an annual rent of \$125,000 showing \$80.50 psm**.

[AFR 03/10/2017]

**65-67 Sheehans Road, Heidelberg West, VIC 3081**

*Able Living Group* will lease a 1,100 m2 warehouse for **4-years**. The property is recently refurbished and the tenant will **pay an annual rent of \$82,500 showing \$75 psm**.



[AFR 03/10/2017]

**Erskine Park, NSW 2759**

*Visa Global Logistics* will lease a 6,000 m2 facility with 18,000 m2 of hardstand in *Lego's Erskine Park Logistics Estate* for **12-years**. After construction completes in 2018, the tenant will **pay an annual rent of more than \$2 million**.

[AFR 10/10/2017]

**7 Honeybush Drive, Joondalup, WA 6027**

*Fantastic Holdings-Plush* will lease a 1,001 m2 warehouse for **5-years**. The tenant will **pay an annual rent of \$240,240 showing \$240 psm**.

[AFR 10/10/2017]

**75-77 St Hilliers Road, Auburn, NSW 2144**

*Fantastic Holdings* has agreed on terms to sign a new **3-year** lease for a 1,773 m2 office/warehouse. *Fantastic Holdings* will **pay an annual rent of \$120 psm**.

[AFR 10/10/2017]

**107 William Angliss Drive, Laverton North, VIC 3026**

*Cubespace* has signed a **5-year** lease with options for a 4,116 m2 warehouse along with a 4,000 m2 yard. *Cubespace* will **pay an annual rent of \$300,000** for the high clearance property.

[AFR 10/10/2017]

**36 Technology Drive, Sunshine West, VIC 3020**

*O'Brien Energy* will lease an office/warehouse for **4-years** with options. *O'Brien Energy* will lease the 2,100 m2 warehouse, **paying \$152,000 annual rent showing \$73 psm**.



[AFR 10/10/2017]

**6 Britton Street, Smithfield, NSW 2164**

*Brothers Stone & Kitchen* has agreed on terms to lease a 1,749 m2 warehouse/office property for **3-years**. The property comprises roller door access and hardstand yard. The new tenant will **pay an annual rent of \$99.50 psm**.

[AFR 10/10/2017]

**Shiny Drive, Truganina, VIC 3029**

*Albi Imports* has committed to lease a 27,903 m2 industrial warehouse for **7-years** in the new A-grade development which will be ready in late 2017. The warehouse will comprise two hardstand areas and two roller door access points. The tenant will **pay an annual rent of \$1.5 million showing \$54 psm**.

[AFR 17/10/2017]

**110-112 National Drive, Dandenong, VIC 3805**

*Complete Truck Bodies* has agreed of terms to lease a 1,135 m2 warehouse/ office facility in the **M2 Estate**. The tenant will lease the property for **5-years** and will **pay an annual rent of \$120,000 showing \$106 psm**.

[AFR 17/10/2017]

**12-16 Baylink Avenue, Deception Bay, QLD 4508**

*Active Minerals Australia* will lease a 1,137 m2 industrial warehouse for **5-years**. The warehouse has roller door access and *Active Minerals Australia* will **pay an annual rent of \$125,070 showing \$110 psm**.



[AFR 17/10/2017]





**81-83 Kabi Circuit, Deception Bay, QLD 4508**

*Ausreo* has leased a 1,084m<sup>2</sup> industrial property which is situated on a 2,659 m<sup>2</sup> site for **5-years**. The site is currently under construction and net annual rents have not been disclosed, however rents in the area are approximately **\$100-\$200 psm**

[AFR 17/10/2017]

**84 Sandalwood Lane, Forest Glen, QLD 4556**

*Country Chef Bakery Co.* has agreed on terms to lease a 4,082 m<sup>2</sup> warehouse and office for **5-years** with options. The new location will be used as the companies head office and will **pay an annual rent of \$340,000 showing \$83 psm.**

[AFR 24/10/2017]

**10 Bushells Place, Wetherill Park, NSW 2164**

*Sabi Foods Australia* will lease a 2,071 m<sup>2</sup> warehouse/office which will be used to grow the company's headquarters. The new tenants will **pay an annual rent of \$155 psm**

[AFR 24/10/2017]

**196 Newton Road, Wetherill Park, NSW 2164**

The *Badminton Club Pty Limited* has leased a 1,162 m<sup>2</sup> warehouse. The new tenant will construct a 24-hour badminton court and will **pay an annual rent on \$141 psm.**

[AFR 24/10/2017]

**6 Pike Street, Rydalmere, NSW 2116**

Landlord *Direct Developments* has leased a 1,564 m<sup>2</sup> warehouse/office property for **5-years** to a private tenant. The new tenant will **pay an annual rent of \$150 psm.**

[AFR 24/10/2017]

**19 Millenium Place, Tingalpa, QLD 4173**



A private construction company has agreed to lease a 1,740 m<sup>2</sup> office/warehouse for **3-years**. The tenant will **pay an annual rent of \$196,000 showing \$113 psm.**

[AFR 24/10/2017]

**376 Darebin Road, Alphington, VIC 3078**

*MT Vending* has agreed on terms to lease a 1,010 m<sup>2</sup> ground floor industrial unit for **6-years** with options. The warehouse comprises roller door access and onsite parking. The tenant will **pay an annual rent of \$55,000 showing \$54 psm.**

[AFR 31/10/2017]

**376 Darebin Road, Alphington, VIC 3078**

*Pacific Diamond* has signed contract to lease a 2,001 m<sup>2</sup> ground floor warehouse property for **3-years**. The warehouse property has roller door access and onsite parking. The tenant will **pay an annual rent of \$100,000 showing \$50 psm.**

[AFR 31/10/2017]

**Retail**

**3878-3892 Pacific Highway, Loganholme, QLD 4129**

*Fernwood Fitness* has relocated to the **Harvey Norman Centre** after having signed a **10-year** lease for a 1,035 m<sup>2</sup> retail space. The annual rent was not disclosed.

[AFR 10/10/2017]



## **Property Funds & Capital Raisings**

### **Australian Unity to raise \$250 million**

*Australian Unity Healthcare Property Trust* is looking to raise **\$250 million** in order to grow its development pipeline. The raised capital will be used to fund the \$700 million development project of numerous brownfield and greenfield medical properties located in Melbourne New South Wales and Queensland. The trust currently has \$1.3 billion in healthcare real estate.

[AFR 05/10/2017]

### **Elanor to raise \$40 million**

*Elanor Investor Group* is set to raise **\$35 and \$40 million** in capital in to invest in new funds and grow its portfolio through property acquisitions. *Elanor Investor Group* currently has a wide array of properties in its portfolio; including shopping centres, hotels and wildlife parks.

[AFR 05/10/2017]

### **Centuria to raise \$60 million**

*Centuria Capital* is raising **\$60 million** in capital to fund its acquisition of a 9.3% stake in *Propertylink*. With \$53 million spent on the stake, the funds raised will strengthen *Centuria Capital's* cash position. *Centuria Capital* current has \$3.8 billion in funds under management.

[AU 05/10/2017]

### **Australian Unity to raise \$50 million**

*Australian Unity Office Fund* is looking to raise **\$50 million** in equity in order to purchase an office tower in Brisbane CBD. The fund has paid a total of \$105.75 million for the A-grade investment which has a 5.7-year WALE. The fund is offering a fixed price of **\$2.23 per unit** in order to raise the equity.

[AFR 11/10/2017]

### **Monark to raise \$100 million**

The *Lieberman* family has backed *Monark Property Partners* in the pursuit to raise **\$100 million** funding in order to provide loans to private investors and developers that are not able to secure bank funding. *Monark* will focus on supporting metropolitan development projects in Melbourne, Sydney and Brisbane.

[AFR 12/10/2017]

### **Nicheliving to raise \$12 million**

*Nicheliving Holdings* has announced a public offer in order to raise **\$12 million** to grow its affordable living pipeline in Western Australia. *Nicheliving* currently has \$400 million portfolio spread across eight active developments.

[AFR 12/10/2017]

### **Folkestone to raise \$50 million**

*Folkestone Sydney Airport Hotel Fund* is set to raise **\$50 million** in order to complete the transaction in which the fund paid \$76.4 million to acquire the **Mercure Sydney International Airport Hotel**.

[AFR 13/10/2017]



## Our Research

At Preston Rowe Paterson, we pride ourselves on the research which we prepare in the market sectors within which we operate. These include Commercial, Retail, Industrial, Hotel & Leisure and Residential property markets as well as infrastructure, capital and plant and machinery markets

## We have property covered

- . Investment
- . Development
- . Asset
- . Corporate Real Estate
- . Mortgage
- . Government
- . Insurance
- . Occupancy
- . Sustainability
- . Research
- . Real Estate Investment Valuation
- . Real Estate Development Valuation
- . Property Consultancy and Advisory
- . Transaction Advisory
- . Property and Asset Management
- . Listed Fund, Property Trust, Super Fund and Syndicate Advisors
- . Plant & Machinery Valuation
- . General and Insurance Valuation
- . Economic and Property Market Research

## We have all real estate types covered

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

- . CBD and Metropolitan commercial office buildings
- . Retail shopping centres and shops
- . Industrial, office/warehouses and factories
- . Business parks
- . Hotels (accommodation) and resorts
- . Hotels (pubs), motels and caravan parks
- . Residential development projects
- . Residential dwellings (individual houses and apartments/units)
- . Rural properties
- . Special purpose properties such as: nursing homes; private hospitals, service stations, oil terminals and refineries, theatre complexes; etc.
- . Infrastructure

## We have all types of plant & machinery covered

We regularly undertake valuations of all forms of plant, machinery, furniture, fittings and equipment including:

- . Mining & earth moving equipment/road plant
- . Office fit outs, equipment & furniture
- . Agricultural machinery & equipment
- . Heavy, light commercial & passenger vehicles
- . Industrial manufacturing equipment
- . Wineries and processing plants
- . Special purpose plant, machinery & equipment
- . Extractive industries, land fills and resource based enterprises
- . Hotel furniture, fittings & equipment

## We have all client profiles covered

Preston Rowe Paterson acts for an array of clients with all types of real estate, plant, machinery and equipment interests such as:

- . Accountants
- . Banks, finance companies and lending institutions
- . Commercial and Residential non bank lenders
- . Co-operatives
- . Developers
- . Finance and mortgage brokers
- . Hotel owners and operators
- . Institutional investors
- . Insurance brokers and companies
- . Investment advisors
- . Lessors and lessees
- . Listed and private companies corporations
- . Listed Property Trusts
- . Local, State and Federal Government Departments and Agencies
- . Mining companies
- . Mortgage trusts
- . Overseas clients
- . Private investors
- . Property Syndication Managers
- . Rural landholders
- . Self managed super funds
- . Solicitors and barristers
- . Sovereign wealth funds
- . Stock brokers
- . Trustee and Custodial companies



## **We have all *locations* covered**

From our capital city and regional office locations we serve our client's needs throughout Australia. Globally, we operate directly or via our relationship offices for special purpose real estate asset classes, infrastructure and plant & machinery.

## **We have *your needs* covered**

Our clients seek our property (real estate, infrastructure, plant and machinery) services for a multitude of reasons including:

- . Acquisitions & Disposals
- . Alternative use & highest and best use analysis
- . Asset Management
- . Asset Valuations for financial reporting to meet ASIC, AASB, IFRS & IVSC guidelines
- . Compulsory acquisition and resumption
- . Corporate merger & acquisition real estate due diligence
- . Due Diligence management for acquisitions and sales
- . Facilities management
- . Feasibility studies
- . Funds management advice & portfolio analysis
- . Income and outgoings projections and analysis
- . Insurance valuations (replacement & reinstatement costs)
- . Leasing vacant space within managed properties
- . Listed property trust & investment fund valuations & revaluations
- . Litigation support
- . Marketing & development strategies
- . Mortgage valuations
- . Property Management
- . Property syndicate valuations and re-valuations
- . Rating and taxing objections
- . Receivership, Insolvency and liquidation valuations and support/advice
- . Relocation advice, strategies and consultancy
- . Rental assessments and determinations
- . Sensitivity analysis
- . Strategic property planning





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- ◆ Hong Kong
- ◆ Japan
- ◆ Philippines
- ◆ Thailand

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