



**Preston
Rowe
Paterson**

International
Property Consultants
and Valuers



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Transactions in Review

July 2022



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.

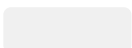
The markets covered in this research report include the commercial office market, industrial market, retail market, specialised property market, hotel and leisure market, residential market and significant property fund activities.

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



Commercial

Aviator Capital has acquired a 10-storey office building in Brisbane from *Kyko Group* for \$50 million on a yield of 6.4%.

Retail

Savills Investment Management in partnership with *Greenpool Capital* has acquired Forest Lakes Shopping Centre in the inner-Perth suburb from *DRH Property Investments* for \$82 million on a passing yield of 5.9%.

HIGHLIGHTS

Industrial

Australasian Conference Association Limited has acquired Berkeley Distribution Centre situated on the NSW Central Coast from *ESR-LOGOS REIT* for \$55 million.



Commercial

15 Orion Road Lane Cove West NSW 2066

💰 \$31.5 million

📈 4.77% Yield

🏠 \$3,316 per sqm lettable area

Oceana Property Partners has acquired an eight-storey commercial building from *Argus Property Partners* for **\$31.5 million**. The building built in 1998 comprises 6,500 sqm of office accommodation, 3,000 sqm of warehouse facilities and 230 car parking spaces. Tenants include window, door repairs and maintenance company ASQB and marine electronics firm Navico. The transaction was struck on a **yield of 4.77%** at a **rate of \$3,316 per sqm of net lettable area**.

(AFR 19.07.22)

193 North Quay Brisbane QLD 4000

💰 \$50 million

📈 6.4% Yield

🏠 \$6,552 per sqm lettable area

Aviator Capital has acquired a 10-storey office building from *Kyko Group* for **\$50 million**. The 5 Star NABERS energy rating building is situated in central Brisbane's North Quarter precinct and set to benefit from neighbouring infrastructure developments such as Cross River Rail station and proposed Brisbane Live project. The transaction was struck on a **yield of 6.4%** at a **rate of \$6,552 per sqm of net lettable area**.

(AFR 26.07.22)

365 Macarthur Avenue Hamilton QLD 4007

💰 \$ 46.5 million

📈 5.3% Yield

🏠 \$10,016 per sqm lettable area

RF Corval has divested suburban office to a *Sydney-based private investor* for **46.5 million**. The A-grade office building located at riverside suburb in Brisbane's north-east has 4.0-Star NABERS Energy Rating. The asset is fully leased to Chevron Australia on a WALE of 9.5 years. The transaction was struck on a **yield of 5.3%** at a **rate of \$9,226 per sqm of net lettable area**.

(AFR 04.07.22)





Residential Development

56 Ashmore Street and 165-175 Mitchell Road Erskineville NSW 4043

\$315 million

\$6,300 per sqm of site area

Coronation Property has acquired a five-hectare site in Sydney's inner west from *Greenland Golden Horse Investment* for **\$315 million**. The site is located 4km from the CBD of Sydney and is one of the largest remaining freehold parcels in the City of Sydney. It is planned to incorporate a 1010 residential apartment with a mix of build-to-rent formats and 5,000 sqm of retail. The transaction was struck at a **rate of \$6,300 per sqm of site area**.

(AFR 29.06.22)

Specialised Property

13015 Cunningham Highway Sladevale QLD 4370

\$5.5 million

8.9% Yield

\$185 per sqm of site area

Narayan Associates Pty Ltd has acquired a highway service station truck stop from *Binnahill Pty Ltd* for **\$5.5 million**. Ampol Warwick Truck 'N' Travel is situated on Cunningham Highway comprising 2.97-hectare land with 233 metre of highway frontage. The asset is tenanted and operated under Ampol with lease expiring 30/06/25 with 2 x 5 year options. The transaction was struck on a **yield of 8.9%** at a **rate of \$185 per sqm of site area**.

Hotels & Leisure

64 Stanley Street Darlinghurst NSW 2010

\$22.5 million

\$86,873 per sqm site area

Forex trader *Adam MacFarlane* has acquired the "Lord Bob" hotel from its long-time owner-operator *Sue Cameron* for **\$22.5 million**. The historical three storey pub is situated on the corner of Stanley and Riley Street on the Sydney CBD fringe. The Lord Roberts comprises a bar area, sports lounge, 17 gaming machines and a restaurant. The transaction was struck at a **rate of \$86,873 per sqm of site area**.

(AFR 25.07.22)

50 Buckland Way Sunbury VIC 3429

\$25 million

\$130 per sqm of site area

A private Sydney builder has acquired a Sunbury development site for **\$25 million**. The subject site recently rezoned for housing comprises 19.19 hectares block of which 12.6 hectares is developable. It is planned for more than 19,000 homes to be constructed over the next decades with future town centre, government school and train station on adjoining sites. The deal was struck at a **rate of \$130 per sqm of site area**.

(RCA 08.06.22)

36 Jeffery Court Agnes Water QLD 4677

\$27.5 million

\$770 per sqm of site area

G & R Kratzmann Property Investment has acquired NRMA Agnes Water Holiday Park from *Agnes Water First Point Pty Ltd* for **\$27.5 million**. The 3.57-hectare site is situated between Rockhampton and the Sunshine Coast where is the closest point to the southern Great Barrier Reef. The Holiday Park comprises caravan sites, villas, cabins and camping sites across 133 lots. It is currently operated by NRMA Parks and Resorts. The transaction was struck at a **rate of \$770 per sqm of site area**.

(RCA 21.07.22)

39 Caxton Street Petrie Terrace QLD 4000

Reported \$25 million

\$17,781 per sqm of site area

Australian Rugby League Commission Limited has acquired a five-star hotel from *Gambaro Pty Ltd* for a reported **\$25 million**. The hotel is situated 300 from Suncorp Stadium and 1.5km from the Brisbane CBD. The asset designed by Hirsch Bedner comprises 68 guest rooms. The transaction was struck at a **rate of \$17,781 per sqm of site area**.


(RCA 04.07.22)



Industrial

3 Sanitarium Road Berkeley Vale NSW 2261


 \$55 million


 \$1,981 per sqm lettable area

Australasian Conference Association Limited has acquired Berkeley Distribution Centre from *ESR-LOGOS REIT* for **\$55 million**. The 6.5-hectare site is situated on the NSW Central Coast, approximately 90 km north of Sydney. It is in close proximity to major road arterials including the Pacific Freeway and Wyong Road. The asset is leased to Linfox on a 30-years lease. The transaction was struck at a **rate of \$1,981 per sqm of GLAR**.
(RCA 22.07.22)

32 Tullamarine Park Road Tullamarine VIC 3043

 \$20.585 million


 3.9% Yield

 \$2,258 per sqm lettable area

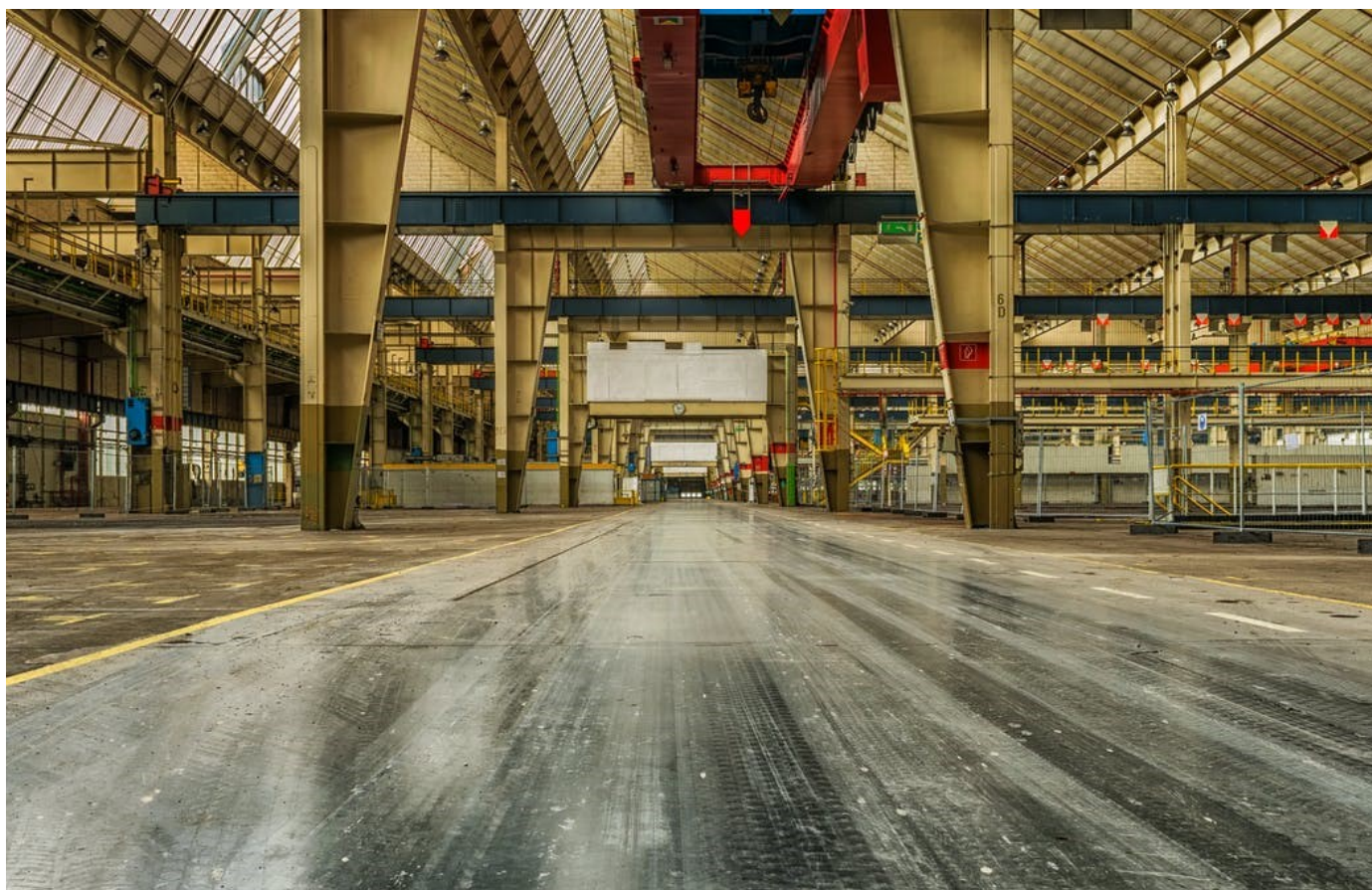
Auxico Corporation has divested an industrial office warehouse facility to *Ange Marinakis* for **\$20.585 million**. The 16.92-hectare site is situated 13km from Melbourne's CBD, 12km from Port of Melbourne and 4 km from Melbourne Airport. This IN 1 zoned site has a corner location with two-street frontages. The transaction was struck on a **yield of 3.9%** and a rate of **\$9,117 per sqm of GLAR**.
(RCA 01.07.22)

273 High Street Chatswood NSW 2067

 \$6 million




 \$8,995 per sqm of lettable area

Young Acro Pty Ltd has acquired a vacant industrial warehouse from *Yong Hong Holdings* for **\$6 million**. The 807 sqm site is located on a corner position within Chatswood industrial market. The venue is in close proximity to main arterial roads including High Street, Victoria Avenue and Eastern Valley Way. The site comprises a combination of small reception and warehouse, solar panels and three access roller doors. The transaction was struck at a **rate of \$8,995 per sqm of GLAR**.
(RCA 07.07.22)





Retail

101 Forest Lake Drive Thornlie WA 6108

-  \$82 million
-  5.9% Passing Yield
-  \$5,652 per sqm lettable area




Savills Investment Management in partnership with *Greenpool Capital* has acquired Forest Lakes Shopping Centre from *DRH Property Investments* for **\$82 million**. The 14,566 sqm shopping centre is situated in the inner-Perth suburb, Thornlie, 15 km from the CBD. The asset is anchored by Coles, Woolworths and Aldi supermarkets and 42 speciality shops, kiosks and pad sites on a WALE of 8 years. The transaction was struck on a **passing yield of 5.9%** at a **rate of \$5,625 per sqm of GLAR**.
(AFR 27.07.22)

1550 Pascoe Vale Road Coolaroo VIC 3048

-  \$35 million
-  \$3,161 per sqm lettable area




Kennards has acquired a commercially zoned site from *HMC Capital* for **\$35 million**. The 5.4-hectare site is located 18 km from the Melbourne CBD. The site comprises 11,073 sqm former Masters Hardware store, the previous nursery area and 362 car parking spaces. The site is planned to be redeveloped with a mixed-use scheme of self-storage with 1300 storage spaces, retail and fast food. The transaction was struck at a rate of **\$3,161 per sqm of GALR**.
(AFR 18.07.22)

1-17 Compton Road Underwood QLD 4119

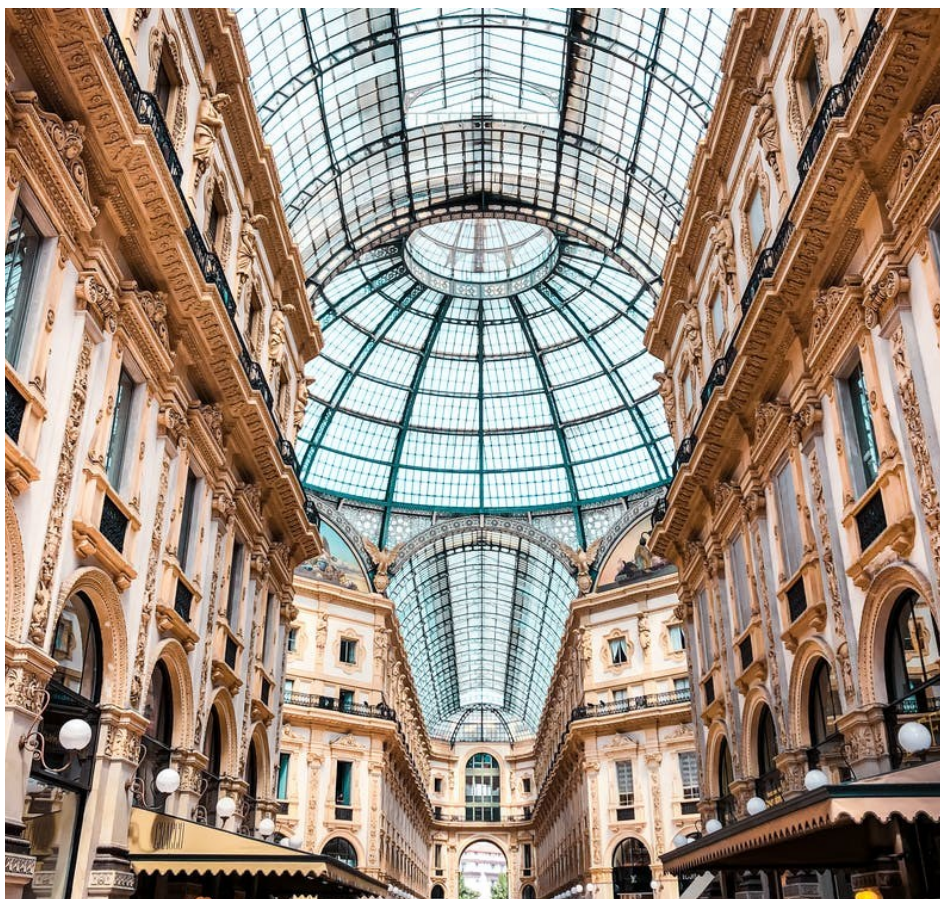
-  \$57 million
-  5.15% Yield
-  \$5,128 per sqm lettable area

Newmark Property REIT has acquired a large format retail complex from *Clarence Property* for **\$57 million**. The 2.8-hectare site on the corner of two arterial roads is situated about 20 km southeast of the Brisbane CBD. It is leased to tenants including Officeworks and Supercheap Auto on a WALE of 6.3 years with average rental increases of 3.1% per annum. The transaction was struck on a **yield of 5.15%** at a **rate of \$5,128 per sqm of GLAR**.
(AFR 10.07.22)

18 Hannah Street Beecroft NSW 2119

-  \$65 million
-  5.4% Yield
-  \$11,872 per sqm lettable area

Landream Development has divested a Sydney neighbourhood centre to an *undisclosed buyer* for **\$65 million**. Beecroft Place is located in the retail and commercial precinct of Beecroft, 22km to the northwest of the Sydney CBD. It is anchored by Woolworths, BWS, Priceline and 25 speciality stores on a WALE of 8.6 years. The transaction was struck on a **yield of 5.4%** at a **rate of \$11,872 per sqm of GLAR**.
(RCA 15.07.22)





**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.

PRP Headquarters (Sydney)

**Level 7, 1 Market
Sydney NSW 2000**
P: +61 (0)2 9292 7400
F: +61 (0)2 9292 7404
research@prpsydney.com.au

National Directors

Gregory Preston
M: 0408 622 400
greg.preston@prp.com.au

Gregory Rowe
M: 0411 191 179
greg.rowe@prp.com.au

Greg Sugars
M: 0435 911 465
greg.sugars@prp.com.au

Neal Ellis
M: 0417 053 116
neal.ellis@prp.com.au

Damian Kininmonth
M: 0417 059 836
damian.kininmonth@prp.com.au

Capital City Offices

Adelaide

Rob Simmons
M: 0418 857 555
adelaide@prp.com.au

Brisbane

Troy Chaplin
M: 0419 029 045
troy.chaplin@prp.com.au

Canberra

Jason Lee
M: 0410 300 504
jason.lee@prp.com.au

Hobart

Damien Taplin
M: 0418 513 003
damien.taplin@prp.com.au

Shelley Taplin
M: 0413 309 895
shelley.taplin@prp.com.au

Melbourne

Neal Ellis
M: 0417 053 116
neal.ellis@prp.com.au

Damian Kininmonth
M: 0417 053 116
damian.kininmonth@prp.com.au

Perth

Cameron Sharp
M: 0438 069 103
cameron.sharp@prp.com.au

Sydney

Gregory Preston
M: 0408 622 400
greg.preston@prp.com.au

Gregory Rowe
M: 0411 191 179
greg.rowe@prp.com.au

Regional Offices

Albury Wodonga

Daniel Hogg
M: 0428 235 588
daniel.hogg@prp.com.au

Michael Redfern
M: 0428 235 588
michael.redfern@prp.com.au

Bathurst and Central Tablelands

James Skulthorp
M: 0409 466 779
james.skulthorp@prp.com.au

Tom Needham
M: 0412 740 093
tom.needham@prp.com.au

Ballarat

Darren Evans
M: 0417 380 324
darren.evans@prp.com.au

Peter Murphy
M: 0402 058 775
peter.murphy@prp.com.au

Bendigo

Chris Torpy
M: 0412 743 748
chris.torpy@prp.com.au

Darren Evans
M: 0417 380 324
darren.evans@prp.com.au

Broome and Kimberly

Cameron Sharp
M: 0439 069 103
cameron.sharp@prp.com.au

Fraser McPhail
M: 0439 970 755
fraser.mcphail@prp.com.au

Central Coast

Collin Pugsley
M: 0435 376 630
collin.pugsley@prp.com.au

Dubbo and Central West

James Skulthorp
M: 0409 466 779
james.skulthorp@prp.com.au

Tom Needham
M: 0412 740 093
tom.needham@prp.com.au

Geelong

Gareth Kent
M: 0413 407 820
gareth.kent@prp.com.au

Stuart McDonald
M: 0405 266 783
stuart.mcdonald@prp.com.au

Gippsland

Tim Barlow
M: 0400 724 444
tim.barlow@prp.com.au

Alexandra Ellis
M: 0407 724 444
alex.ellis@prp.com.au

Horsham

Ben Sawyer
M: 0429 826 541
ben.sawyer@prp.com.au

Launceston

Damien Taplin
M: 0418 513 003
E: damien.taplin@prp.com.au

Mildura

Grey Barnden
M: 0429 826 541
grey.barnden@prp.com.au

Moreton Sunshine Coast

Mornington

Neal Ellis
M: 0417 053 116
E: neal.ellis@prp.com.au

Damian Kininmonth
M: 0417 059 836
E: damian.kininmonth@prp.com.au

Mount Gambier

Stuart McDonald
M: 0405 266 0783
E: stuart.mcdonald@prp.com.au

Newcastle

Robert Dupont
M: 0418 681 874
E: bob.dupont@prp.com.au

David Rich
M: 0413 052 166
E: david.rich@prp.com.au

Shepparton

Wes Ridd
M: 0418 334 453
E: wes.ridd@prp.com.au

Southport

Ian Hawley
M: 0458 700 272
E: ian.hawley@prp.com.au

Troy Chaplin
M: 0419 029 045
E: troy.chaplin@prp.com.au

Swan Hill

Ian Boyd-Law
M: 0418 5980232
E: ian.boyd-law@prp.com.au

Tamworth

Bruce Sharrock
M: 0429 465 012
E: bruce.sharrock@prp.com.au

Matt Spencer
M: 0447 227 002
E: matt.spencer@prp.com.au

Wagga Wagga

Dan Hogg
M: 0408 585 119
E: daniel.hogg@prp.com.au

Warrnambool

Stuart McDonald
M: 0405 266 783
E: stuart.mcdonald@prp.com.au

New Zealand Offices Head Office (Auckland)

Auckland and Tauranga

Alex Haden
M: +64 (0)21 833 118
E: alex.haden@prpnz.nz

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/>





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