

Media Update April 2009



Office Market

- **SPARQ Solutions** has agreed to lease 3,884sq m of space in a new office building at **25 Montpelier Road, Newstead**, which has been developed by Watpac. The lease is for seven years with a seven year option with market rates for the building expected to be in the high **\$400s to low \$500s** per square metre. (09/04/2009, CM)
- **Netregistry** has leased a **1,232sqm** commercial space at **level 4, 1-3 Small St, Ultimo** from **Orchard Capital Investments**. The lease term is five years at a rent of **\$450/sqm gross**, and the deal was negotiated by CB Richard Ellis. (10/04/2009, SMH)
- **Horizon Colleges** has leased a 700sq m property at **15 Little Street, Fortitude Valley**. Extensive works are now underway to convert the rundown old warehouse/showroom into the company's flagship college and training facility. Richardson & Wrench negotiated the three-year lease with two three-year options at a rental rate of **\$120,000 gross** a year. (24/04/2009, CM)
- **Queensland Health** has committed to lease two floors of the **Chermside Galleria building at 831 Gympie Road** for eight years. The deal is for 2,886sqm in the four-level building. Colliers International negotiated the deal on behalf of **Gordon Property Developments**. (24/04/2009, CM)
- **Stocklands** have sold the **Edmund Barton building in Canberra** to German fund manager **Real I.S.** for **\$186m**, expecting to settle in mid-June. The sale represents an initial yield of 7.3%. (02/04/2009, AFR)
- **Clive Palmer** has emerged as the buyer of the 10-storey office tower at **380 Queen Street, Brisbane**. The billionaire mining magnate purchased the 4,400sqm tower on a 916sq m site for **\$19m**. The deal was negotiated by Jones Lang LaSalle. (17/04/2009, CM)

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Industrial Market

- **McDonald Johnson** has secured a long-term lease on a 2,600sqm tilt panel office/warehouse building at **46 Buchana Road, Banyo**. Wright Property negotiated the deal of around \$325,000 a year net. (24/04/2009, CM)
- **Toll Transport Pty Ltd** has leased a 6770sqm warehouse at building 7.4 at Yennora Distribution Centre, **14-54 Dennistoun Ave, Yennora** from **Stockland**. The lease term is 3 years at a rent of **\$105/sqm net**, and the deal was negotiated by Jones Lang LaSalle. (18/04/2009, SMH)
- **Sydney Essential Oil Company Pty Ltd** has leased a 1337 sqm warehouse/office at **11 Burrows Road South, St Peters** from a private investor. The lease term is four years at a rent of **\$120/sqm gross**, and the deal was negotiated by Jones Lang LaSalle and Sydney IC. (04/04/2009, SMH)
- **Deluxe Freight Systems** has secured a 6,190sqm industrial property at **700 Boundary Road, Richlands**. The deal is for 5,690sq m of warehouse and 500sq m of office. The building sits on a 21,900sq m parcel with around 8,000sq m of hardstand. The deal was negotiated by Corey Bott of Wright Property and is worth **\$750,000** a year. (03/04/2009, CM)
- **Reward Distribution** has taken a 9,000sq m pre-lease of a warehouse and office building at **Access Park in Yatala**. The 1,000sq m purpose-built building is currently under construction on the 1.8ha parcel and is due for completion by July this year. Rental rates were not disclosed but estimated at **\$130-135/sqm**. (03/04/2009, CM)
- **Beaurepaires** has secured itself new premises at **142-150 Benjamin Place, Lytton**. The group has committed to lease 1,599sq m of space within a 5,677sqm facility owned by **Opus Capital**. The five-year lease was negotiated by CB Richard Ellis. (03/04/2009, CM)
- **Woolworths** has acquired a 3.5 ha development site at **Turn 4 Industrial Estate, Eastern Creek** from **Investa Property Group** for over **\$8m**. The Woolworths purchase represents some 45% of the estate, and the deal was negotiated by CB Richard Ellis. (16/4/2009, AUST)
- Two **Coates Hire** properties have been sold at auction. **429 Patterson Road in Kwinana** is a 2.6 hectare property and sold for **\$6.6m**, giving a yield of nearly eight per cent. Coates has a lease-back of the site for 12 years. The second Coates property was sold in Collie to a local investor. (08/04/2009, WA)

Retail Market

- **Stone Connection Pty Ltd** has leased a 600sqm showroom at **96 Canterbury Road, Bankstown** from **Gow Street Bankstown**. The lease term is one year at a rent of **\$200/sqm gross**, and the deal was negotiated by Colliers International. *(04/04/2009, SMH)*

- **Telstra** have leased 130sqm of retail space at **55 Market St, Sydney** at a rent of **\$4000/sqm**. *(25/04/2009, SMH)*

- **Osis car wash café** has leased a 1000sqm yard and showroom at **446-452 Pacific Hwy, St Leonards** from **Bookart Pty Ltd**. The lease term is nine years at a rent of **\$244.60/sqm gross**. *(25/04/2009, SMH)*

- **7-Eleven** has agreed to pre-lease a 2,500sqm service station site within the development at **Warner**. It will lease the convenience store and fuel outlet tenancy for 12 years at a rate of **\$210,000 a year**, with two-five-year options. *(17/04/2009, SMH)*

- **Valad Property Group** have divested a two-title, 15 hectare parcel at **114 & 116 Old Pacific Highway, Coomera**. The site, which is part of a larger, four property parcel with a DA for a homemaker centre, showrooms and bulky goods outlets, sold for **\$13.5m**. *(03/04/2009, GCB)*

- The **Taplin Group** has acquired the **Mawson Lakes town centre** for **\$26 million**. This neighbourhood shopping centre comprises a Woolworths shopping centre, 12 retail, and 8 commercial tenancies. The site also includes 1.39 hectares of development land adjoining the centre. *(17/3/2009, TA)*

- **The Crystal Waters Shopping Centre** and attached childcare centre on **Island Outlook Ave, Thornlands** has sold for **A5.7 million**. The 1,682sq m centre has 10 tenants including an IGA supermarket and a BWS bottle shop. The deal was negotiated by Ray White Commercial. *(20/3/2009, CM)*

■ Media Database Search

The above article summaries, and many more relevant to the commercial property sector, can be searched on-line via the Savills Media Database. The database enables historical article summaries to be found by searching article categories, industries, localities, keywords and publications.

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This document, and the Savills Media Database, provides a brief summary of media articles relevant to the Commercial Property Sector from major Australian publications. Articles are the property of the individual publications. Relevant publications should be contacted to attain further information on specific articles. The below legend details publications included in the search.

AFR= Australian Financial Review Australian	AGE=The Age	AUST=The
BN=Brisbane News	CM=The Courier Mail	CN=City News
GCB=The Gold Coast Bulletin	SCD=The Sunshine Coast Daily	SH=Sun Herald
SMH=Sydney Morning Herald	SWT=South West Times	TA=The Advertiser
TCP=The Cairns Post Business News	WA=The West	WABN=WA

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