

Media Update December 2009



Office Market

- **CLSA Capital Partners** has acquired **20 Hunter Street, Sydney** from **Grosvenor Property**. The 16-storey office tower was purchased for **\$77 million** and reflects a yield of **7.5%**. It has a net lettable area of **9,940 square metres**. The deal was negotiated by CB Richard Ellis. (*AFR 29/10/09, AFR 03/12/09, SMH 03/12/09*)
- **Clipper Property Group** has acquired **234 Sussex St, Sydney** from **Stockland**. It was purchased for **\$46 million**, reflecting a yield of **8.3%**. The 12 level office building has a net lettable area of **11,000 square metres** and its tenants include Housing NSW and Flight Centre. The deal was negotiated by Colliers International. (*AFR 22/12/09*)
- **Melbourne-based Quintessential Constructions** has acquired **93 George Street, Parramatta** from the **Becton Office Property Fund No. 2**. The **7,100 square metre** office building was purchased for **\$20 million**, reflecting a yield above **9%**. The building is leased to the NSW Department of Aging, Disability and Home Care. The deal was negotiated by Knight Frank. (*AFR 07/12/09*)
- **Markham Corp** has acquired **39-41 Chandos Street, St Leonards** from **Valad Property Group**. The seven-storey office building was purchased for **\$19 million**, has a net lettable area of **4,618 square metres** and an underground car park with 32 secure spaces. The deal was negotiated by Chesterton International. (*AFR 03/12/09*)
- **AIBM** has leased a level at **545 Kent Street, Sydney** from **Maloney Property Holdings**. The **961 square metres** floor was leased at a rate of **\$427.50 square metres gross** on a **five year** term. The deal was negotiated by Commercial Property Portfolio Group. (*SMH 05/12/09*)

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Industrial Market

- **DEXUS Property Group** has acquired **2-4 Military Road, Matraville** from **AMP Capital Investors Fund**. The property is comprised of two industrial warehouses with **30,000 square metres** of net lettable area and was purchased for **\$46.1 million**, reflecting an initial yield of **9.3%**. The sale was negotiated by Colliers International. (AFR 11/12/09)
- **A private investor** has acquired an industrial property on **West Botany Street, Rockdale** owned by **Roy Spagnola**. The **2.4ha** site, leased to Bunnings Warehouse, was purchased for **\$25 million** reflecting a yield of **8.25%**. The deal was negotiated by Savills. (AFR 07/12/09)
- **A private investor** has acquired an industrial facility in the **Padstow, Sydney** from **Gerard Lighting Group**. The **25,000 square metre** facility sold for more than **\$20 million**. The company will leaseback the property to reflect a yield of **10.25%**. The deal negotiated by Colliers International. (AFR 18/12/09)
- **DEXUS Property Group** has a pre-commitment lease with **Symbion Pharmacy Services** for a **17,300 square metre** distribution facility at **Greystanes Industrial Estate, Matraville**. The rate is undisclosed and has a term of **15 years** with four options of five years each. Construction expected to be completed in Q1 2011. (AFR 11/12/09)
- **DEXUS Property Group** pre-commitment lease with **EQBD Converting** for an 18,600 square metre distribution centre at **Greystanes Industrial Estate, Matraville** in Sydney. The rate is undisclosed and has an initial terms of **10 years** with two options of five years each. Construction expected to be completed in mid 2011. (AFR 11/12/09, 14/12/09)

Retail Market

- **Armada Funds Management** has acquired **Ingle Farm Shopping Centre** from **Colonial First State Global Asset Management**. The centre was purchased for **\$82 million** reflecting a yield above **9.0%**. The deal was negotiated by Jones Lang LaSalle. *(AFR 08/11/09)*
- **A Sydney-based private investor** has acquired **Wyndham Village Shopping Centre in Melbourne** from the **First State Group**. The centre was purchased for **\$33 million** reflecting a yield of **9.18%**. The **13,711 square metre** centre is anchored by **Coles and ALDI**, with **38 specialty tenancies** and parking for **747 vehicles**. The deal was negotiated by Jones Lang LaSalle. *(AFR 08/12/09)*
- Surf retailer **City Beach** has acquired **120 Queen St, Brisbane** from **Outgoing Devine** for **\$26 million**. *(AFR 10/12/09)*
- **An undisclosed purchaser** has acquired **Woolworths, Caloundra** in **Queensland** from an **undisclosed vendor**. The purchaser paid a total of **\$18.01 million** for the **4,767 square metre** neighbourhood centre with **five specialty centres**, reflecting a yield of **7.5%**. The deal was negotiated by Jones Lang LaSalle. *(AFR 08/12/09)*

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

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