

Media Update February 2008



Office Market

- **MAB Corp** has purchased a **34.5 hectare** property at **165-211 Robinson Road, Melbourne** from **Leighton Properties** for **\$22m**. MAB Corp plans to build a \$50m business park (AFR 07/02/2008).
- **GGA Bryson** purchased stage 2 & 3 at **Portpark in Port Melbourne** for **\$36m** with plans to build \$25m worth of office-suites, and \$11m of office warehouse. 80% of the 3rd stage of development is predicted to achieve an average **\$4,500/sqm**. (AFR 07/02/2008).
- **Investa Commercial Developments** purchased **48 hectares** at **Evans Road, Cranbourne West**, located 40km south east of Melbourne's CBD, for approximately **\$35m** (AFR 13/02/2008).
- **Quantum Group** paid **\$1.17m** for **L9 49-51 York Street**, owned by **Claims International** equating to \$5,109/sqm for 229sqm (AFR 14/02/2008).
- **FKP Property Group** purchased 3 storey office building in **18-24 Chandos Street, St Leonards**, for **\$7.5m, 2,010 sqm** with 39 car parks (AFR 14/02/2008).
- **16-32 Winterton Road Clayton, Victoria** includes **9,788 sqm** across 3 buildings on a **1.474 hectare** site and was sold to a private investor for **\$4.75m** by Colliers International associate Lynton Williams (AFR 19/02/2008).
- **Orchard Industrial Property Fund** has recently sold **2-50 Glenelg Street, Coolaroo, Victoria** for **\$11.3m** to a private investor. The property consists offers a total NLA of **16,120 sqm** on an **8.2 hectare** site with an existing lease which expires in September 2017. The sale price reflected an investment yield of 7.1% and an overall rate of **\$138/ sqm** of land area (AFR 19/02/2008, SMH 18/02/2008).

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Industrial Market

- **Evolve Property Group** and **Investec Bank Australia**, have purchased an industrial site with a site area of **2.132 hectares** in **Mackay** for **\$30m** (AFR 01/02/2008).
- **22-24 Waldaree Street** Gepps Cross, South Australia offers **1,166 sqm** of industrial space owned by **Flotex Engineering** which was sold to a private investor for **\$1.2m** on a yield of **6.8%** for **\$1,029/sqm**. Managing agents were Colliers International (AFR 14/02/2008).
- **Prime Property Fund Industrial** has sold **30 Bowden Street, Alexandria** for **\$24m** with a NLA of **15,427 sqm** (AFR 14/02/2008).
- **Prime Property Fund Industrial** has sold **1653 Centre Road, Springvale** for **\$9.5m** for **11,081 sqm** of office and warehouse (AFR 14/02/2008).
- **Prime Property Fund Industrial** has sold the warehouse at **10-16 Richard Street, Hindmarsh** for **\$4.6m** on a **6.75%** yield (AFR 14/02/2008).
- **Lamanna Bananas** has purchased two office/warehouse buildings located at **18-20 Joseph Street, Blackburn North, Melbourne** for **\$5.55m** from a Sydney private investor. Building 18 offers a NLA of **1,927 sqm**, which is leased to Rectifier Technologies while Building 20 offers a NLA of **1,334 sqm** which will be occupied by Lamanna Bananas. DTZ Doug Francis negotiated the sale (AFR 21/02/2008).
- **Trinity** paid **\$32.5m** for an industrial complex at **425 Freeman Road Richlands, Brisbane**, with a 10yr lease back to **John Holland** with **8 Yr option** at an initial yield of **7.7%**, the property of about **10 hectare** represents approximately **\$300/sqm**. The deal was negotiated by Sandy and Matthew Richards of Scan Industrial (AFR 21/02/2008).

Retail Market

- **New Star** purchased **Alinta Plaza** in Perth for **\$63.5m** from **GE Real Estate** (AFR 14/02/2008).
- **New Star** purchased two Sydney properties, **160 Sussex Street, Sydney** for **\$52m** and the Bulgari store in **Castlereagh Street, Sydney** for **\$20.2m** (AFR 14/02/2008).
- **Multiplex Developments** in association with **KK daVinci Advisors** have secured the property at **399 Bourke Street** for about **\$90m** from the **Donnelly Group**. The property consists of a **6,197 sqm** shopping centre with 192 car parks (AFR 19/02/2008).

Hospitality and Leisure Markets

■ **Australian Unity Investments** have purchased **6 hectares** of land in the **Orange Base Hospital** for **\$7.1m**. Plans for the site include an \$80m development of a private hospital due for completion in 2010 (*SMH 02/02/2008*).

Residential Markets

■ **Developer Latitude** is developing a **50 hectare** residential site called **Stoneybrook Estate** located on **Glen Eden Drive, Gladstone** for **\$21m** (*AFR 01/02/2008*).

■ A **private investor** has recently purchased a **13 hectare** lychee farm located on the **North Maroochy River at Yandina, Sunshine Coast** for **\$1.7m**. The farm was purchased with business interests in the mining industry (*AFR 04/02/2008*).

■ **Maraams** have recently purchased a **74 hectare** property fronting Logan River at **Redland Bay, Brisbane** for **\$5.5m** (*AFR 04/02/2008*).

■ A private owner has purchased **Numery Station, Alice Springs** for **\$5.3m** achieving a site area of **202,200 hectares** of grazing land. Landmark's Northern Territory Simon McIntyre negotiated the sale (*AFR 04/02/2008*).

■ **ASI Global** was the vendor for **1,615 hectare** irrigation farm in **Gunnedah, NSW** sold to an Ireland based farmer for **\$5.5m** (*AFR 18/02/2008*).

Media Database Search

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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	AGE=The Age	AUST=The Australian
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	WA=The West	WABN=WA Business News

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