

Media Update November 2009



Office Market

- **South Korea's National Pension Service** has acquired **Aurora Place at 88 Phillip Street, Sydney** from an **unlisted wholesale property fund** managed by **Colonial First State**. The building is 44 storeys and overlooks Sydney Harbour. The deal was managed by Jones Lang LaSalle and CB Richard Ellis. *(23/11/2009, AUS, 02/12/2009, AFR)*
- A **Canberra based investor** has acquired **82 Northbourne Avenue, Canberra** from **Melvip Pty Ltd**. The property was purchased for **\$44m** on a yield of **7%**. The building was constructed in July last year and has a 15-year lease. The sale was managed by Raine & Thorne Commercial Canberra. *(26/11/2009, AUST)*
- Swiss-based **AFIAA Foundation for International Real Estate Investments** has purchased **The Atrium** complex in **Pymont** from **Charter Hall Group's Wholesale Office Fund**. It was acquired for **\$137m**, reflecting an initial yield of **7.35%**. The centre is spread over seven levels and comprised of 16,800sqm of office space, a 3,000sqm retail arcade and includes car parking for 188 cars. The deal was negotiated by Michael Andrews, Savills. *(17/11/2009, AFR)*
- **Rothschild Australia** has leased 1,300sqm of office space at **50 Bridge St, Sydney** from **AMP Capital Investors**. The lease term is 10 years at a rate believed to be in the low **\$800/sqm**. The deal was negotiated by Knight Frank and Savills. *(05/11/2009, AFR)*
- **Australian Worldwide Exploration (AWE)** has selected **Investa Property Group's Ark** office development at **40 Mount St, North Sydney** as its new headquarters. AWE will lease 1,212sqm of space for an initial period of 6 years. *(05/11/2009, AUST)*

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Industrial Market

- **A private investor** has acquired **2 Distribution Place, Seven Hills** from **Australand Property Holdings**. The 6,928sqm office/warehouse was purchased for **\$9.15m**. The sale was managed by Westropp Evans & Assoc. (07/11/2009, SMH)
- **ING Industrial Fund** has sold two assets. Contracts have been exchanged on **Airlink Business Park, Mascot NSW** for **\$22m**, and **Greenhills Industrial Estate, Moorebank NSW** for **\$10.8m**. (10/11/2009, APR)
- **A private investor** has purchased an industrial facility at **159-163 Newtown Road, Wetherill Park** from **Stockland Trust**. The purchaser acquired the property for **\$11.9m**. The facility has a total land area of 20,000sqm including an industrial facility providing high clearance manufacturing areas, two modern two-storey offices and approximately 70 car spaces. The deal was negotiated by Knight Frank. (12/11/2009, APR)
- **Plasbox Manufacturing** has leased a 1,160sqm office/warehouse at **182 Newtown Road, Wetherill Park** from **AVM Construction**. The property is leased at a rent of **\$100/sqm net** on a lease term of three years, plus a three-year option. Marcel Elias, L.J Hooker Commercial Silverwater. (21-22/11/2009, SMH)
- **Bulk Haulage Australia** has leased a 3,000 sqm sealed site (land only) at **5 Colquhoun Street, Camellia** from a **private investor**. The lessee has rented the property at a rent of **\$32/sqm net** on a lease term of three years. Phillip Mills, Mills Industrial Brokers. (21-22/11/2009, SMH)

Retail Market

- **A local investor** has acquired **Redbank Plains Shopping Village** and an adjoining tract of land in Brisbane from **FKP Property Group**. The centre was purchased for **\$14.5m** on a yield of **7.9%**. The centre comprises 6,000sqm of retail space, a Woolworths and 33 specialty shops. *(10/11/2009, AFR)*
- An **undisclosed purchaser** has acquired a suburban 'retail-top' terrace property at **392 Oxford St, Sydney** from an **undisclosed vendor** for **\$8.25m**. The sale was managed by Richardson & Wrench Commercial. *(12/11/2009, AFR)*

■ 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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