

Media Update October 2008



Office Market

- **Nexus Energy** has pre-committed to space at **Twenty8 Freshwater Place, Melbourne** from **Australand's Property Group**. The lease term is ten years for the 2,800 sqm beginning in 2009. (02/10/08, AFR)
- The **Australian College of Catering and Management** has leased space at **77 Atherton Road, Oakleigh** from an **undisclosed landlord**. The lease term is undisclosed for the 1,200sqm of office space at a rate of **\$255,000 pa**. The deal was negotiated in an off market transaction by Colliers International. (02/10/08, AFR)
- The **West Australia Government** has acquired **553 Hay Street, Perth** from **GE Real Estate**. The purchaser paid a reported **\$40 million** for the leasehold office property. The deal reflected an initial yield of 8% and was negotiated by Jones Lang LaSalle. (07/10/08, AFR)
- **Macquarie Group's unlisted Macquarie Real Estate Equity Fund No. 7** and **Twin Ocean Property Group** have acquired **160 St Georges Terrace, Perth** from **GE Real Estate**. The purchaser paid a total of a reported **\$40 million** for the 7,500 sqm office and retail space. The deal reflected an initial yield of 8% and was negotiated by Jones Lang LaSalle and Colliers International. (07/10/08, AFR)
- **Rio Tinto** has leased three levels at **444 Queen Street, Brisbane** from **OPUS Capital Group**. The lease term is four years plus a six year option for the 2,133sqm office space with the tenant due to move in upon completion of the tenant specific fit-out in November 2008. The deal was negotiated by CB Richard Ellis. (10/10/08, PR)
- The **State Government** has taken over a sub-lease of fully-fitted space in a property at **30 Makerson Street, Brisbane**. The 2,100sqm of space was previously occupied by Telstra, who have moved into its new premises at Northbank Plaza. (17/10/08, CM)

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Industrial Market

- **Toll Logistics** has leased space at the **Somerton Logistics Centre, Somerton** in **Melbourne** from **Somerton Logistics Centre syndicate**. The lease term is undisclosed for the 22,213 sqm industrial space at a reported **\$1.7 million net plus GST**. The deal was negotiated by CB Richard Ellis. (01/10/08, APR)
- Manufacturer **Arnos Australia** has acquired **33-35 Keysborough Avenue, Keysborough** from an **undisclosed vendor**. The purchaser paid a total of **\$1.415 million** for the 1,450sqm modern, freestanding office-warehouse, with 300sqm of partitioned office space and 1,150sqm of clear span warehouse. The deal was negotiated by Crabtrees Real Estate (07/10/08, APR)
- A **private investor** has acquired **Lot 7 Burns Road, Altona** in **Melbourne** from a **developer**. The purchaser paid a total of **\$5.4 million** for the 6,000sqm industrial building due for completion within months. The new owner is expected to put the site up for lease. The deal was negotiated by Knight Frank. (03/10/08, AFR)
- **Papertrade Recycling** has paid **A\$2.4 million** for a Rocklea property, linking three parcels of land in the tightly held **South Brisbane industrial** precinct. The site over 2,800sqm at **38 Macbarry Place**, connects to two sites (No 14 & 18 Macbarry Pl) the group have previously acquired. (03/10/08, CM)
- Automotive dealer **Bradstreet Group** has acquired **359-363 Lake Road, Glendale** from an **undisclosed vendor**. The purchaser paid a reported **\$5-\$6 million** for the 14,475 sqm site. The deal was negotiated by Raine&Horne Commercial Newcastle and Savills. (02/10/08, AFR)
- **Abian Press Pty Ltd** has leased **18 Euston Street, Rydalmere** from **Fay Ghalloub**. The lease term is five years for the 1,001 sqm warehouse/office at a rate of **\$101.89 sqm gross**. The deal was negotiated by LJ Hooker Commercial Silverwater. (04/10/08, SMH)
- **Australian Stainless Distributors Pty Ltd** has leased **54 Lancaster Street, Ingleburn** from **Comin Enterprises Pty Ltd**. The lease term is three years plus a three year option for the 1,812 sqm freestanding warehouse at a rate of **\$85 sqm net**. The deal was negotiated by Colliers International. (04/10/08, SMH)

Hospitality and Leisure Markets

- An **undisclosed purchaser** has acquired a **Surfers Paradise development site** on **Ferny Avenue** from **Raptis** and partner **CP1 Limited**. The purchaser paid a total of **\$30 million** for the site. (30/10/2008, PR)
- **Brookfield Multiplex** has agreed to assist the **Raptis Group** in delivering the **Hilton project** in **Queensland's Surfers Paradise**. Upon completion, the development will have a gross realisation of **\$700 million** consisting of 410 residences, 170 hotel rooms, ground floor retail and restaurants. (23/10/2008, PR)
- A **NSW country publican** has acquired **Empire Bay Tavern, NSW Central Coast** from an **undisclosed vendor**. The purchaser paid a total of **\$5 million** for the 1.2ha site. The deal was negotiated by Knight Frank. (23/10/2008, AFR)
- **Peter Graves** has purchased the **Country Comfort Ipswich Motel** for more than **A\$5 million**. The 45-room hotel at **250 South Station Road, Raceview**, is on a 16,070sqm site and includes a restaurant, cocktail bar, manager's residence and conference facilities for up to 250 people. (17/10/2008, CM)
- Bangkok based **TCC Land** has acquired the **Novotel Rockford Harbour hotel** from **Adelaide's Rockford Indigo Hotel Group**. The purchaser paid a total of **\$76 million** for the four star, 230-room hotel with conference facilities, swimming pool and the Pumphouse Bar & Restaurant. The deal was negotiated by Jones Lang LaSalle Hotels. (16/10/2008, PR)

Retail Markets

- **Ipswich City Centre** has acquired the **Ipswich City Square Shopping Centre** from the **Memo Corporation**. The purchaser paid a total of **\$45 million** for the 26,276sqm NLA shopping centre with plans to redevelop the site with an end value of \$300 to \$400 million. (23/10/08, AFR)
- An **undisclosed purchaser** has acquired **Red Rooster, Cannon Hill** in **Queensland** from the **Westpac Family Restaurants Property Trust Number 2**. The purchaser paid an **undisclosed amount** for the 3,686sqm retail site with 34 car spaces on a deal which reflected a yield of 6.23%. The deal was negotiated by Colliers International and Savills. (29/10/08, PR)
- A **local private investor** has acquired **Red Rooster, 130-132 Mulgoa Road, Jamisontown** in NSW from the **Westpac Family Restaurants Property Trust** and the **Westpac Family Restaurants Property Trust No. 2**. The purchaser paid an undisclosed amount for the property which reflected a yield of **6.8%**. The deal was negotiated by Savills and Colliers International. (17/10/08, 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 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 Business News	WA=The West	WABN=WA

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