

## Media Update October 2009



### Office Market

---

- Queensland's **Trinity Group** has sold **400 Queen St, Brisbane** for **\$15.75m** to a local private investor. The 13 storey building has a net lettable area of 3,989sqm and was sold by Trinity's funds management unit for its unlisted Enhanced Return Fund. (07/10/2009, AFR)
- **Becton Property Group** has sold a two-building office complex in **Canberra** for **\$12.4m**. Local private investor **Vince Crncevic** purchased the complex at **19-25 Moore St** on a yield of 9.8%. The sale was managed by Colliers International. (08/10/2009, AFR)
- Boutique property group **Amici Funds Management** has purchased **Ogilvy House at St Leonards** for **\$60m**. The boutique manager has bought the A-grade building at **72 Christie St** on a yield of 8.3% in a deal brokered by Chesterton International. The eight storey 11,221sqm modern office is leased to STW Communications Group until 2017. (22/10/2009, AFR)
- **Grosvenor Group** has agreed to sell **20 Hunter St, Sydney** to an offshore group for a reported price of **\$75m** reflecting an initial yield in the mid 7% range. The building occupies an island site in Hunter St and comprises approximately 10,000sqm of space. (29/10/2009, AFR)
- **GP Information Services** have leased 2160sqm at the **Zenith Centre, Chatswood** from **DEXUS and GPT**. The lease term is 5 years, and the rent is undisclosed. The deal was negotiated by Richardson & Wrench. (22/10/2009, AFR)
- **Garratts Limited** has leased 1400sqm of office space at **302 Pitt St, Sydney** from **G Capital Holdings**. The lease term is 3 years at a rent of **\$360/sqm gross**, and the deal was negotiated by Commercial Property Portfolio Group. (24/10/2009, SMH)

---

#### research

##### **Belinda Nowland**

Associate Director

Phone: +612 8215 8981

E-mail: [bnowland@savills.com.au](mailto:bnowland@savills.com.au)

---

#### research

##### **Rebecca Toole**

Research Assistant

Phone: +612 8215 8890

E-mail: [rtoole@savills.com.au](mailto:rtoole@savills.com.au)

---

#### address

##### **Savills Pty Ltd**

Licensed Estate Agents

ABN 76 006 646 199

Level 7, 50 Bridge Street,

Sydney, NSW, Australia

Ph: +61 2 8215 8888

Fax: +61 2 8215 8899

---

#### research website

[www.savillsresearch.com.au](http://www.savillsresearch.com.au)

---

#### corporate website

[www.savills.com.au](http://www.savills.com.au)

## Industrial Market

---

- **ING Industrial's** sales include the **Villawood Industrial Estate for \$18.7m**, and the **Ingleburn Industrial Estate for \$15.6m**. Yields on those two NSW properties were around 9%. Other sales included the **Westland Industrial Estate at Erskine Park, NSW, for \$22.4m** and the **Knoxfield Distribution Centre in Victoria for \$39.9m**. Yields on those two NSW properties were about 8%. A parcel of land at **Interchange Park in Eastern Creek, NSW**, was also sold, for **\$7.5m**. The buyers – all private – were not disclosed. *(09/10/2009, AFR)*
- **Sunny Australia Lighting** have purchased an office-warehouse at **40 Biloela St, Villawood for \$6.25m**. The property comprises a 7264sqm freestanding office-warehouse on a 14,450sqm site. The sale was managed by CB Richard Ellis. *(15/10/2009, AFR)*
- **Lume Australia Pty Ltd** has leased a 1077sqm office/warehouse unit at **10/100 Belmore Rd, Riverwood** from **ING Industrial Custodian Pty Ltd**. Lease term is 5 years at a rent of **\$105/sqm net**, and the deal was negotiated by JLL. *(03/10/2009, SMH)*
- **Sonya Valentine Pty Ltd** has leased a 2061sqm warehouse at **97-103 Banksia St, Botany** from **Wym Pty Ltd**. Lease term is 3 year at a rent of **\$101/sqm gross**, and the deal was negotiated by Colliers International. *(03/10/2009, SMH)*
- **Smartbox Storage** has leased a 1404sqm warehouse-office at **4/476 Gardeners Rd, Alexandria** from a private investor. The lease term is 5 years at a rent of **\$147.50/sqm gross**, and the deal was negotiated by JLL. *(10/10/2009, SMH)*
- **ACR Supply Partners** has leased a 3109sqm office-warehouse at **9 Clay Pl, Eastern Creek** from a private investor. The lease term is 3 years at a rent of **\$100/sqm net**, and the deal was negotiated by LJ Hooker Commercial. *(10/10/2009, SMH)*
- A private investor has leased a 14,797sqm industrial warehouse at **7-15 Kellet Close, Erskine Park** from **Australand Property Holdings**. The lease term is 5 years at a rent of **\$105/sqm net**, and the deal was negotiated by JLL. *(24/10/2009, SMH)*
- **Rylock Pty Ltd** has leased a 1320sqm office-warehouse at **1-3 Ellis Ave, Alexandria** from **Austcorp No.456 Pty Ltd**. The lease term is 6 years at a rent of **\$155/sqm gross**, and the deal was negotiated by Colliers International. *(24/10/2009, SMH)*

## Retail Market

---

- **Ray White Invest** has acquired a **Bi-Lo Supermarket** in **Eden** for **\$5.35m** on a yield of 8%. The 1976sqm freestanding supermarket is currently leased for \$430,000 pa. (01/10/2009, AFR)
  
- The Singapore-listed **Starhill Global REIT** is poised to make its first acquisition in Australia – agreeing to buy the **David Jones store in Perth's CBD** at a price of close to **\$115m** from **MCS 28** (a syndicate managed by Centro Properties Group). The sale has been agreed, and a due diligence is under way. (14/10/2009, AFR)
  
- **Brookfield Multiplex** has sold its **Wilsonton Shopping Centre in Toowoomba** to Brisbane-based developer **Kilcor Group** for **\$A36m**. The neighbourhood centre has a yield of nearly 7 per cent. (15/10/2009, AFR)
  
- Sale of the **Belmont Road Shopping Village** at Belmont for **\$17.3m**. The property at **185 Belmont Road** sits on a 14.38ha site (\$1,203/sqm) and houses 4,211sqm of NLA (\$4,108/sqm). (16/10/2009, GCB)
  
- **Woolworths** have paid **\$5.7m** for a site at **Berala in western Sydney**. The site has development approval for a shopping centre and 150 residential apartments, however, Woolworths plans to submit a new DA as part of a store expansion. The site was formerly owned by Citadel Property. (27/10/2009, AFR)
  
- Mr Van Lieshout's **Unison Projects** purchased **Valad Property Group's Home Central Kawana centre** on Queensland's Sunshine Coast for **\$58m**. (29/10/2009, AUST)

---

## ■ 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.

Use of the Savills Media Database simply requires registration to the Savills Research web site, which is free and takes under one minute to complete. The site, and Media Database, can be accessed via the below link. Please note that pop-up windows will need to be allowed in order for the Media Database to function properly.

[www.savillsresearch.com.au](http://www.savillsresearch.com.au)

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

The information, opinions and forecasts provided in this publication are only intended to provide a general overview of issues and trends in the property market. That overview depends necessarily on the accuracy and correctness of information obtained by Savills for which Savills cannot accept responsibility. This publication is for general information purposes only and is not intended to provide specific advice nor should it be relied upon by anyone for any purpose without our express written permission. Specific property market proposals should be assessed according to the individual considerations and attributes pertaining to them and the information opinions and forecasts provided in this publication have not in any way addressed any specific property market proposals. It is critical that professional advice be sought in relation to any such specific property market proposal and this publication is not to be used for a substitute for that advice and Savills does not assume any responsibility to any party for the contents of this publication.

This document is copyright of Savills. No part of this document may in any form be copied or reproduced without the written consent of the owner of the copyright. No express or any implied licence to use, copy or reproduce this document is granted to any person or other legal entity, any party to this document, or any client of Savills without prior written consent of the owner of the copyright. No common law licence to use, copy or reproduce this document exists as the same has been previously negated. All enquiries should be addressed to Savills. While the contents of this report remain the property of Savills, they may be reproduced or published with full attribution to Savills. ©Savills 2009