

Media Update September 2009



Office Market

- Kevin Seymour, through his private company the **Seymour Group**, bought the **Country Road building** at **180 Queen St, Brisbane** from the **Mirvac PFA Diversified Property Trust** for **\$22m**. (08/09/2009, AFR)
- **Becton Property Group** has sold a two-storey commercial building in at **7-11 Barry Dr, Turner** for **\$8.58m**. The 2375sqm building features 74 underground car spaces. The sale was managed by Colliers International and was sold on a yield of 8.85%. (10/09/2009, AFR)
- A commercial building at **4 Hercules St, Surry Hills** has been sold prior to auction for **\$6.45m**. The property consists of three floors of a net lettable area of approximately 1800sqm. The sale was managed by Tim Green Commercial and DB Property and the sale price reflects an initial yield of 5%. (13/3/2009, CM)
- **Vodafone Hutchinson Australia** has pre-committed to 11,000sqm in Investa's Ark development at **40 Mount St, North Sydney**. Incentives are rumoured to be around 25-30% with the rent estimated to be in the low **\$500/sqm** range for a 10 year term, with further options. (11/09/2009, AFR)
- **Telco Blue** has leased 750m2 of space at **42 Ross St, Newstead**. The rental rate is estimated to be in the vicinity of **\$300/sqm to \$350/sqm**. (11/09/2009, CM)
- **Queensland's Department of Environment and Resource Management** have precommitted to a lease at **400 George St, Brisbane** due for completion in Nov 09. The lease is for 15,000m2 over 11 floors (levels 3-13) and the deal is estimated to be worth **\$666/sqm**. (04/09/2009, CM)

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Industrial Market

- The Smouha building at **George St, Waterloo**, formerly owned by rag-trader **Philip Smouha** has been sold for **\$8.81m**. The sale was managed by Cushman & Wakefield. (26/09/2009, SMH)
- **Capital Corporation** has purchased an 8,907sqm industrial site at **2 Australia Ave, Sydney Olympic Park** for **\$13.15m** (\$1,476/sqm) on a yield of 9.7%. The property comprises a 4,667sqm hi-tech industrial facility which was recently leased to Silex Systems at \$1.28m p.a. for 8 years with options. Under master plan provisions the property has the redevelopment potential for more than 26,000sqm of space. (15/09/2009, AFR)
- A private investment company has purchased an industrial property at **2 Distribution Rd, Seven Hills** for **\$9.15m** on a yield of 8.78%. The Vendor was **Australand Property Holdings**. (10/09/2009, AFR)
- **Global Ventures Pty Ltd** has leased a 1570sqm industrial warehouse with mezzanine office at **Gateway Estate, 22 Beaumont Rd, Mount Kuringai** from **Industrial Parks of Australia Pty Ltd**. The lease term is 5 years at a rent of **\$122/sqm net**. (12/09/2009, SMH)
- **AH Beard** has taken a five year lease on a high-clearance warehouse at **Unit 2B & 3, 47-53 Moxon Rd, Punchbowl** from **Ferba**. The lease is for 5712sqm of space at **\$88/sqm gross**, and the deal was negotiated by Colliers International. (10/09/2009, AUST)
- **Toll** has transported itself to a new 11,000m² premise at **326 Thynne Rd, Morningside**. The property is on a 17,790m² parcel of land. Rental has not been disclosed, but estimated to be in the vicinity of **\$115-125/sqm**. (11/09/2009, SMH)
- A 1,680 sqm warehouse has been leased at **5 Dividend St, Mansfield**. The lease is for three-years at a rent of **\$100/sqm net**. The warehouse sits on a 2,313m² parcel of land. (04/09/2009, AFR)

Retail Market

- **Mirvac Real Estate Investment Trust** has sold the **Pender Place Shopping Centre** in **Maitland, NSW**, for **\$10.1m** to the **Rockefeller family**. Settlement is due on October 30, and the sale was negotiated by JLL. *(17/09/2009, AFR)*
- **Valad Property Group** recently sold the **Home Central Kawana** bulky goods centre on **Queensland's Sunshine Coast** for **\$58m**. The deal, on behalf of Valad's funds management unit, showed a return of about 10%. *(12/09/2009, SMH)*
- **GPT Group** added to the sales tally on Friday, saying it has sold **Homemaker City at Windsor in Brisbane** to a local family for **\$20.15m**, as it continues to exit non-core investments. The fully leased homemaker complex, anchored by Freedom Furniture, showed a yield of 9.5%. CBRE negotiated the sale. *(12/09/2009, SMH)*
- A **local investor** has purchased the 4,828sqm **Leeton Market Plaza** complex for **\$6.1m** from the **Australian Property Growth Fund**. The complex located at **1 Acacia St, Leeton** is anchored by a Franklins supermarket and has 19 specialty outlets. The sale was negotiated by Knight Frank. *(03/09/2009, AUST)*
- A one-sixth stake (16.67%) in the **Highpoint Shopping Centre in Melbourne** was sold by the **Besen Family** to **GPT** for **\$197.5m** on a capitalisation rate of 6%. *(01/09/2009, AFR)*
- The **Besen Family** has sold the **Maribyrnong Homemaker City Centre** to **GPT** for **\$8.8m** on a capitalisation rate of 8%. *(01/09/2009, 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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