



**Preston  
Rowe  
Paterson**

International  
Property Consultants  
and Valuers



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# Property Market Report Victoria

## March 2019

An aerial photograph of Melbourne, Australia, showing the city skyline in the background and the Yarra River in the foreground. The river flows through a green park area with a golf course. Several callout boxes are overlaid on the image, containing text about market highlights. A central white box contains the word 'Highlights' in red. Three other circular callout boxes contain text about house prices, retail turnover, and office absorption.

## Highlights

**The median house and unit price in Melbourne declined** by **-3.7%** and **-1.7%** through the December 2018 quarter.

**Victoria's retail turnover recorded a year on year increase of 4.69%** due to the strength of the Victorian economy.

**Melbourne CBD office's twelve months net absorption recorded a 10-year high record** of 135,290 sqm as at January 2019.

**Victoria's industrial market experienced a reduction in sales volume** as new supply remains limited.

## Cash Rates (%)

**1.5 1.5 1.5**

Mar 2019 Dec 2018 Mar 2018

## Consumer Price Index Australian All Groups\*



Dec 2018  
**114.1**  
+0.5

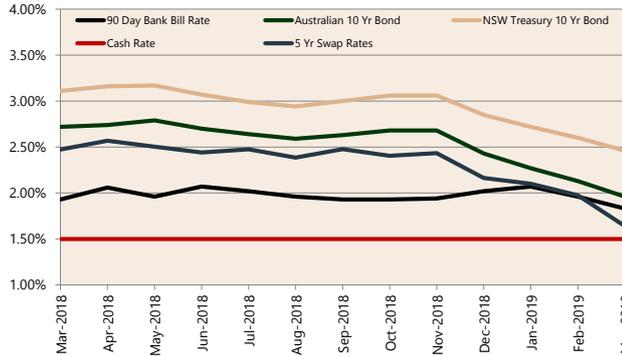


Sep 2018  
**113.5**  
+0.4

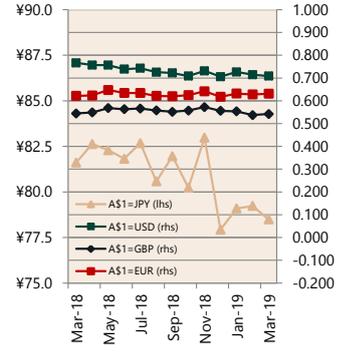


Dec 2017  
**112.1**  
+0.6

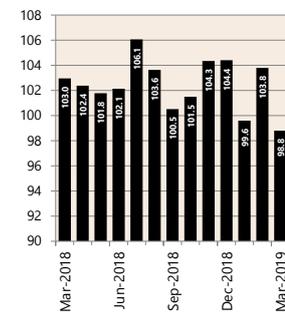
## Interest Rates



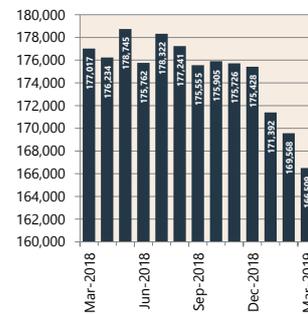
## Exchange Rates (per \$A)



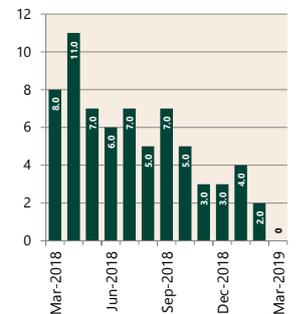
## Westpac - Melbourne Institute Consumer Sentiment Index



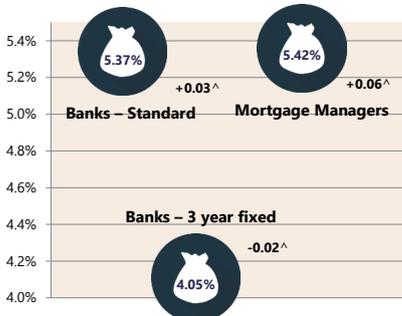
## ANZ Job Series (Newspaper and Internet Job Ads)\*\*



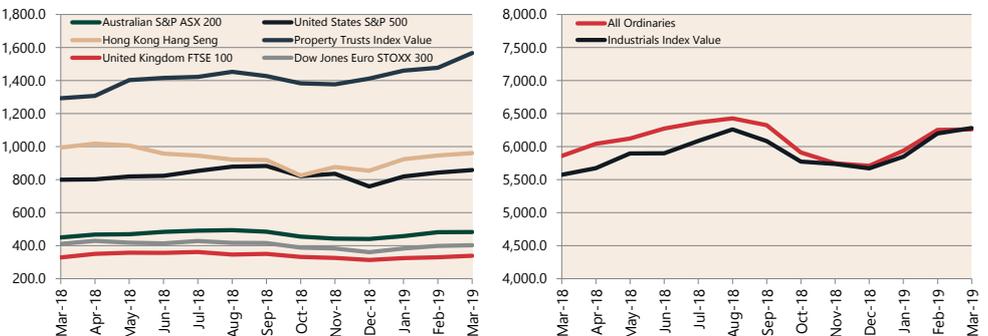
## NAB Business Confidence Index\*\*\*



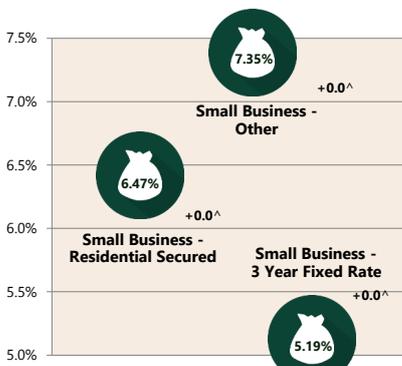
## Housing Loan Lending Rates Indicator



## Share Prices and Indices



## Business Loan Lending Rates Indicator



## Private Sector Dwelling Approvals & Investment



^ percentage change from previous quarter  
\* Based on ABS CPI released 30 January 2019  
\*\* Based on ANZ Job Advertisement Series released 8 April 2019  
\*\*\* Based on NAB Monthly Business Survey released 1 April 2019  
# Date of Publication figures based on those available at 12 April 2019



# Office Market

## Melbourne CBD

### Net Absorption

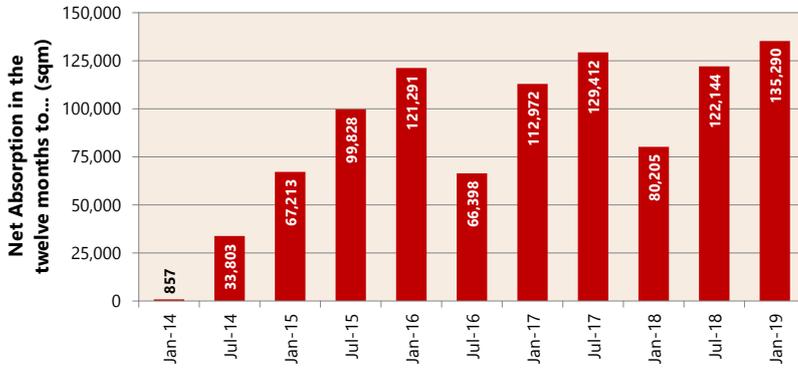


Chart 1— Melbourne CBD Net Absorption  
Source: PCA / Preston Rowe Paterson Research

The Melbourne CBD reached a record 10-year high net absorption over the twelve months to January 2019 of 135,290 sqm. The continued strong employment growth across Victoria and escalating co-working trend supported net absorption over the period. Major providers of co-working spaces races to take up space in the already tight CBD market. In Melbourne CBD, seven co-working spaces shared between WeWork, HUB, Spaces will have opened up within the FY18-19.

### Tenant Demand & Vacancy Rates

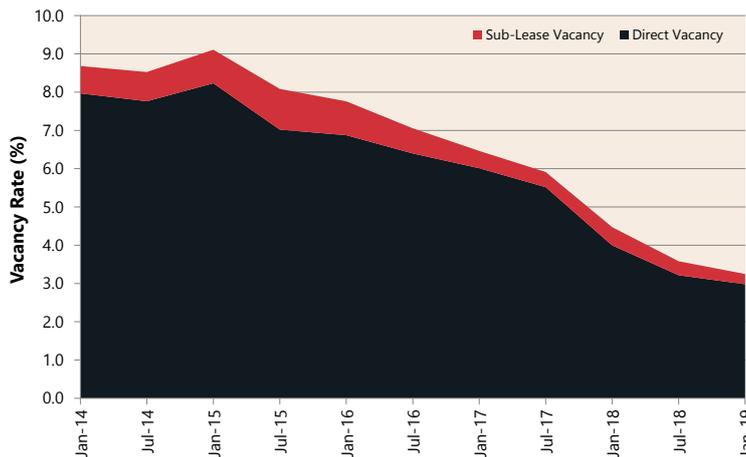


Chart 2— Melbourne CBD Office Vacancy Rate  
Source: PCA / Preston Rowe Paterson Research

Vacancy rates in the Melbourne CBD continue to decline, as at January 2019, sitting at a record low of 3.2%. From which 3.0% are of direct vacancy and 0.3% are of sub-lease vacancy. Nationally, the Melbourne CBD is the tightest office market.

There was 98,758 sqm of additional stock in the Melbourne CBD office market over the second half of 2018, due to Melbourne's population and economic growth.

While there are a total of 439,180 sqm of new supply and 61,384 sqm of completed refurbishment sites coming into the Melbourne CBD market over 2019 and 2020, these additional supplies are largely pre-committed.

### Refurbishment Sites

| Project            | Address                   | Location       | Refurbishment Type | Stage of Development | Owner                      | Net Lettable Area (SQM) | Completion Date |
|--------------------|---------------------------|----------------|--------------------|----------------------|----------------------------|-------------------------|-----------------|
| 161 Collins Street | 161 Collins Street        | Melbourne CBD  | Partial            | Complete             | Pembroke Real Estate       | 14,945                  | Q4 2018         |
| AMP Centre         | 750 Collins Street        | Melbourne CBD  | Full               | DA Approved          | The GPT Group              | 35,867                  | Q4 2020         |
| 120 Collins Street | 120 Collins Street        | Melbourne CBD  | Partial            | Complete             | Investa Property Group     | 3,580                   | Q3 2018         |
| Collins Place      | 35 Collins Street         | Melbourne CBD  | Partial            | Construction         | AMP Capital                | 8,000                   | Q2 2019         |
| 385 Bourke Street  | 385 Bourke Street         | Melbourne CBD  | Partial            | Complete             | DEXUS Property Group       | 3,855                   | Q3 2018         |
| 15W                | 15 William Street         | Melbourne CBD  | Partial            | Complete             | Deka Immobilien Investment | 8,400                   | Q4 2018         |
| 385 Bourke Street  | 385 Bourke Street         | Melbourne CBD  | Partial            | Construction         | DEXUS Property Group       | 2,572                   | Q2 2019         |
| ORICA              | 1 Nicholson Street        | East Melbourne | Partial            | Construction         | Charter Hall               | 2,700                   | Q2 2019         |
| HWT Tower          | 40 City Road              | Southbank      | Partial            | Construction         | DEXUS Property Group / ARA | 3,767                   | Q1 2019         |
| The Atrium         | 58-82 Queensbridge Street | Southbank      | Partial            | Construction         | Karenlee Nominees P/L      | 4,500                   | Q2 2019         |

Chart 3— Refurbishment Sites in Melbourne CBD, East Melbourne and Southbank  
Source: PCA / Preston Rowe Paterson Research

## City Fringe

### East Melbourne

Vacancy in the East Melbourne office market remains low at 3.2% as of January 2019. B Grade office makes up almost half of the office stock in East Melbourne and its vacancy rate is at a low 3.0%.

The twelve months net absorption in East Melbourne recorded a negative -3,935 sqm as at January 2019, following a muted but positive net absorption over the twelve months to July 2018.

### Southbank

The Property Council of Australia's latest Office Market report recorded an 0.2% increase in Southbank's office vacancy. As at January 2019 Southbank's office vacancy is at 10.6%. The largest portion of the vacancy in Southbank office market is in its A Grade offices. However, Preston Rowe Paterson Research notes that this may be caused by the 42,719 sqm supply addition over the twelve months to July 2018 that has not been completely absorbed by the market.

### St Kilda Road

The St Kilda Rd office market twelve months net absorption remained positive for the third consecutive period, recording a 3,248 sqm net absorption over the second half of 2018. With the positive net absorption, vacancy rate tightened to 6.6% as of January 2019, of which 5.6% is direct vacancy and 0.9% is sublease vacancy.

### Investment Activity

#### 520 Collins Street, Melbourne VIC 3000

\$78 million

4.5%

\$9,119 per sqm lettable area

An Indonesian born investor based in Western Australia has acquired an 18 storey office tower from *Peter Arvanitis*, the founder of listed aged care provider Estia Heath. Mr Arvanitis bought the 8,554 sqm building in 2015 from Jason Yeap for around \$50 million and has since released and refurbished the building, improving the air-conditioning and lifts.

\$342 million (50% Stake)

5.0% Yield

\$12,436 per sqm lettable area

#### 2 Southbank Boulevard, Southbank VIC 3006

GPT Wholesale Office Fund has acquired the remaining 50% stake for the Southbank Tower. GPT Group exercised the option to buy the remaining stake from *Frasers Property Australia* to take whole ownership of the property. The fund originally bought into the property in 2014. Major tenants in the 55,000 sqm building include **CUB, AusNet Services, Space & Co, Built**. Southbank is located 1km south of Melbourne.

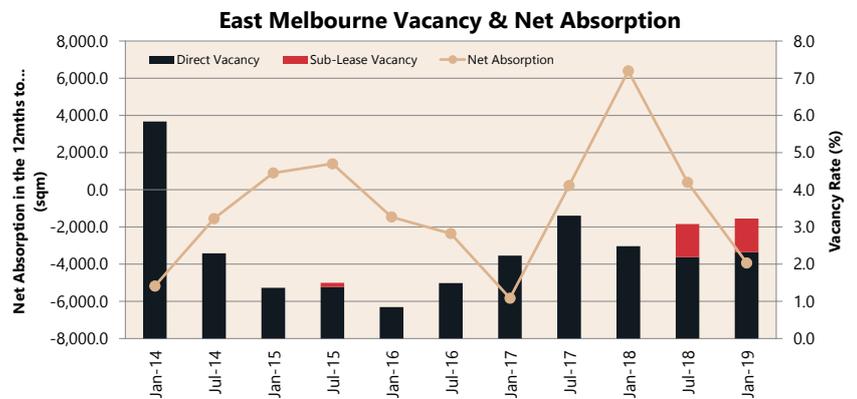


Chart 4— East Melbourne Vacancy & Net Absorption  
Source: PCA / Preston Rowe Paterson Research

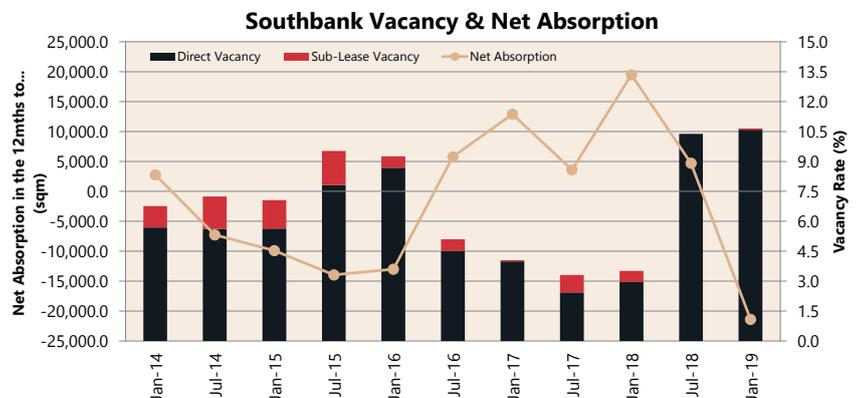


Chart 5— Southbank Vacancy & Net Absorption  
Source: PCA / Preston Rowe Paterson Research

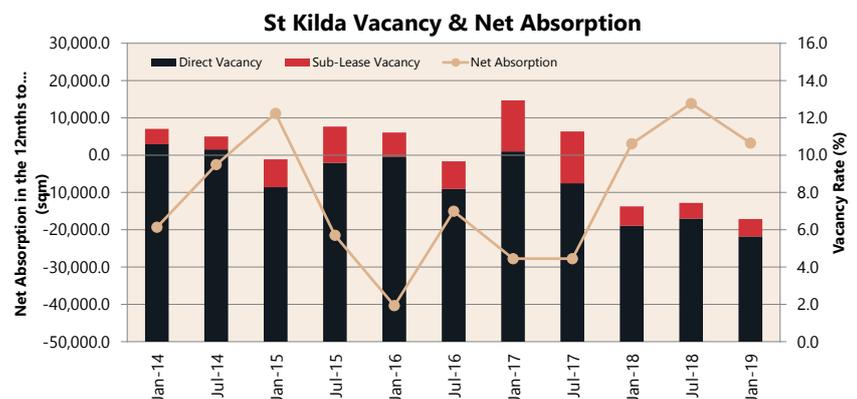


Chart 6— St Kilda Vacancy & Net Absorption  
Source: PCA / Preston Rowe Paterson Research

# Retail Market

Retail turnover statistics from the Australian Bureau of Statistics indicate that the total retail turnover for Victoria increased by 0.71% over the month to March 2019. The seasonally adjusted turnover for March 2019 in Victoria is \$7.165 billion, representing a 4.69% increase over the year. All of the major retail groups experienced positive year-on-year growth. Clothing, footwear & personal accessories performed best amongst the retail categories, increasing by 7.95% over the year.

Through the quarter, Preston Rowe Paterson Research recorded three sales transactions (above \$5m) in Victoria. This includes Coles' newly built supermarket at 28 Murradoc Road, Drysdale (sold for \$23.5m), a bulky goods showroom at 187 Settlement Road, Thomastown (sold for \$7.8m) and a ground floor gym on 199 William Street, Victoria (sold for \$5.05m).

**VIC Year on Year Retail Turnover by Sector**

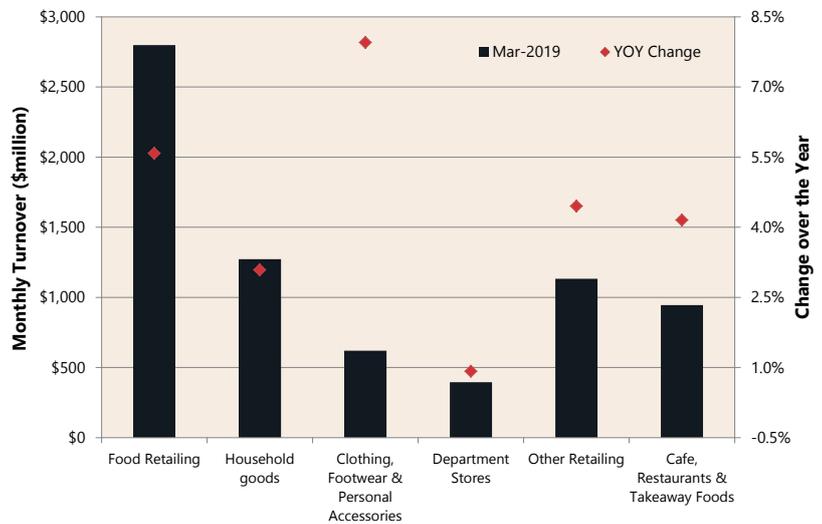


Chart 7— VIC Year on Year Retail Turnover by Sector  
Source: ABS / Preston Rowe Paterson Research

## Investment Activity

### 28 Murradoc Road, Drysdale VIC 3222



- \$23.5 million
- 5.36% Yield
- \$6,225 per sqm lettable area

Coles has sold a newly built supermarket and liquor outlet to investment firm *Temax Nominees* in a sale and leaseback deal. The property which sits on a one hectare site features a **Liquorland**, a **Coles** supermarket and 168 on site car spaces. Coles have recently renewed their lease for another 15 years. The 3,775 sqm property produces a current net income of \$1,260,000 per annum at the time of sale. The deal is one of many sale and leased backs by both Coles and Woolworths as they look to re-invest funds into the development of automated distribution centres. Drysdale is located 20 km west of Geelong.

### 187 Settlement Road, Thomastown, VIC 3074

- \$7.8 million
- 6.7% Initial Yield
- \$1,110 per sqm lettable area

A Hong Kong investor has acquired a 7,026 sqm showroom on a 1.2 hectare site. The property is currently leased to furniture retailer **Gainville** for 10 years at a **net annual rent of \$524,233**. The lease includes five plus five year options along with 3.5% annual rental increases. Thomastown is located 17km north of Melbourne's CBD.

### Ground Floor, 199 William Street Melbourne, VIC 3000

- \$5.05 million
- 4.72%
- \$13,686 per sqm lettable area

Melbourne based developer **Hengyi** had sold a ground floor gym in Melbourne's CBD at auction. The 369 sqm property was snapped up by a foreign investor. The gym is currently operating as a gym with a 10 year lease to *Absolute Health & Performance* returning \$225,000 with fixed 3.5% annual increases. The property benefits from a 14m street frontage.

### 54-56 Ocean Beach Road, Sorrento, VIC 3943



- \$4.07 million
- 2.8% Yield
- \$22,240 per sqm lettable area

Private investor, Coral Knowles has outgunned eight bidders to purchase a small retail strip shop on Sorrento's Ocean Beach Road. The 183 sqm double fronted shop was sold with a 5-year lease to Sportsgirl generating a net annual income of \$112,617. The property benefits from a strong underlying land value on the 574 sqm the future value add possibilities given favourable commercial zoning and surplus land at the rear. Sorrento is located 91km south of the Melbourne CBD.

# Industrial Market

Victoria's industrial market experienced a reduction in sales volume when compared to the previous year due to the continued tightening of the market as it offers an alternative to other Eastern Seaboard markets given the availability of land and relative pricing.

## Investment Activity

### 182-198 Maidstone Street, Altona, VIC 3018



- \$41.2 million
- 8.3% Yield
- \$1,212 per sqm lettable area

Singapore's *Cashe Logistics* has acquired a logistics warehouse in Melbourne's south-west. The property trust, consisting of 17 properties in Australia and 10 in Singapore combines for a total value of \$1.35 billion of industrial property. The property comprises of a 34,000 sqm single storey warehouse on a 83,000 sqm site, which is improved with an 8,000 sqm container rated hardstand, 9,000 sqm canopy and a small office component. The property is 76% leased to a Melbourne based transport and logistics company. The Altona warehouse is approximately 9km from the Port of Melbourne and 500m from Westonia Railway Station. Altona is located 13km south-west of Melbourne's CBD.

### 81-83 Strezlecki Avenue Sunshine, VIC 3020

- \$4.35 million
- 7.6% Yield
- \$1,051 per sqm lettable area

Melbourne-based investor *AGCO Australia* has acquired a 4,138 sqm single level office/warehouse facility in Melbourne's west. The property benefits from drive around access and significant hardstand. Sunshine is located 12km west of Melbourne's CBD.

### 30-36 Grosvenor Street, Abbotsford, VIC 3067



- \$17.3 million
- 4.88%
- \$4,806 per sqm lettable area

Through a new investment vehicle called *Southernlink Grosvenor*, former Poly Australia director Yuan Tao along with fellow Chinese investors has acquired a 3,600 sqm Abbotsford warehouse. The warehouse, which is leased to **IKEA** for **\$845,000 in annual net rent**, is the company's second acquisition in the area. The purchase represents a longer term land bank play, given the long term lease to IKEA and the buildings proximity to the firm's retail stores at the Victoria Gardens Shopping Centre. Abbotsford is located 2km east of the Melbourne CBD.

### 37-45 Camp Road, Broadmeadows, VIC 3047

- \$5.5 million
- 6.3% Yield
- \$396 per sqm site area

A private investor has snapped up an industrial facility comprising of both a large office and warehouse component. The property sits on a 13,890 site and is leased to **Telstra** for five years as at August 2018. The site benefits from strong transport linkages via the Hume Highway and Metropolitan Ring Road interchange. Broadmeadows is located 16km north-west of the Melbourne CBD.

## Leasing Activity

### 8 Lakeview Drive, Scoresby, VIC 3179

- \$788,840 net p.a
- 10 Years
- \$82 per sqm lettable area p.a

Located in the Caribbean Park business park, the *Spoooner family* have secured paints and coatings manufacturer *Rust-Oleum* as a tenant in their 9,260sqm warehouse. The property comprises of 1,200 sqm in office area and 8,060 sm of high clearance warehouse space. The warehouse benefits from four roller doors, three loading docks, canopies, hardstand and 99 onsite car spaces. The deal was completed with a fitout as an incentive. Scoresby is located 29km east of the Melbourne CBD.

### 1/24 Stanley Drive Somerton, VIC 3062



- \$858,415 net p.a
- 5 Years
- \$85 per sqm lettable area p.a

*Centuria Industrial REIT* has secured the lease of equipment shelter suppliers *ICS Industries* for an industrial property located within Somerton Industrial Estate. The 10,099 sqm warehouse sits on a site that includes three separately leased warehouses. The property comprises of a 1,387 sqm two level modern office, 8,712 sqm of high clearance warehouse, 21 roller shutter doors, four loading docks and ample hardstand area. Somerton is located 21 km north of Melbourne's CBD.

# Residential Market

## Building Approvals

The total building approvals in Greater Melbourne fell by -3.8% over the month to March 2019, to 3,677 approvals. This figure indicates an increase of 25.43% over the quarter. The slowdown in building approvals was driven by the continued decline in the sentiment for residential investment, especially for dwelling units.

The total approvals for unit dwellings in March 2019 (1,655 approvals) is 43.75% less than approval a year before (2,942 approvals) while total approvals for houses over the same period recorded a decline of 24.24% from 2,669 to 1,703 approvals.

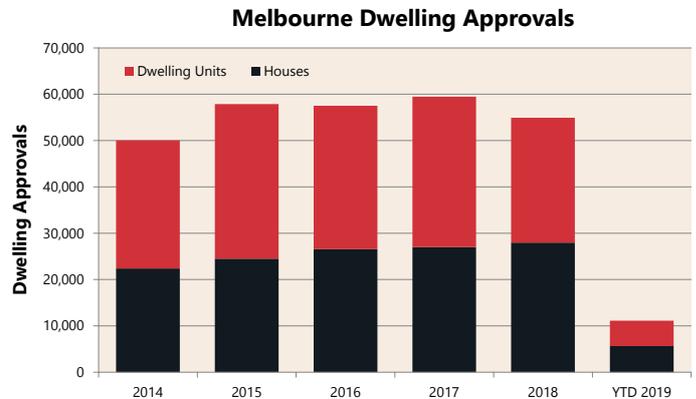


Chart 8— Melbourne Dwelling Approvals  
Source: ABS / Preston Rowe Paterson Research

## Greater Melbourne



Chart 9— Greater Melbourne Residential Zoning Map  
Source: Preston Rowe Paterson Research

## Market Affordability

The Real Estate Institute of Australia (REIA)'s Real Estate Market Facts December 2018 reported that the median house price in Melbourne declined by -3.7% over the quarter to a median price of \$795,000. The decline in median house price continues as the residential market eases on the back of tight lending restrictions and faltering confidence. Melbourne's Inner, Middle and Outer zones recorded declines of -4.6%, -6.1% and 3.6% respectively to median house prices of \$1,380,500, \$906,000 and \$647,000.

The median price for units in Melbourne recorded a similar trend over the December 2018 quarter with an overall decline of -1.7% to \$589,000. However, this figure reflects a marginal year on year decline of -0.1% indicating that over the period, unit prices are more resilient than houses. Amongst the three zones, units in Outer Melbourne performed best, declining by only -0.3% to \$519,500 or a year on year increase of 4.3%. This is followed by Inner Melbourne, declining by -1.1% to \$588,500 over the quarter and Middle Melbourne, declining by -1.7% to \$646,000.

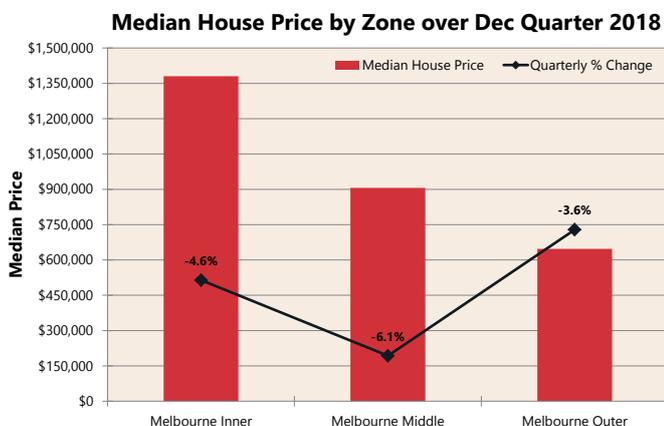


Chart 9— Greater Melbourne Median House Price  
Source: REIA / Preston Rowe Paterson Research

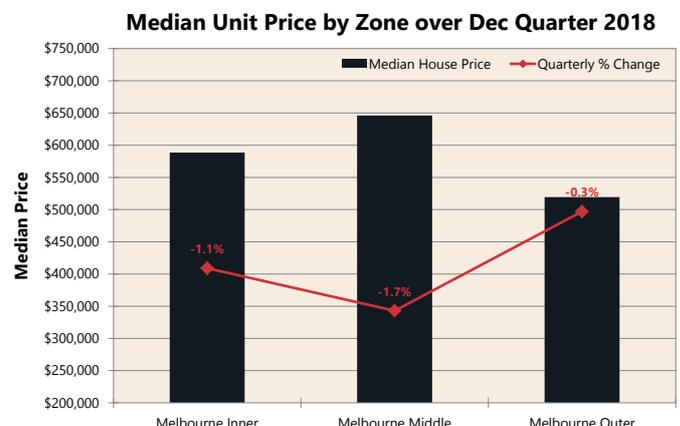


Chart 10— Greater Melbourne Median Unit Price  
Source: ABS / Preston Rowe Paterson Research

## Rental Market

Melbourne houses recorded a predominantly positive quarterly rental growth with Middle Melbourne performing best – its 2, 3 and 4 bedroom house rental price increased by 2.2%, 4.0% and 3.1% to \$460, \$520 and \$670 weekly.

Inner Melbourne saw mixed changes through the December quarter, with its 4 bedroom house rental price increasing by 2.1% to \$980 weekly while its 2 and 3 bedroom rental remained at \$590 and \$750 respectively.

Following the trend of Inner Melbourne, Outer Melbourne 3 bedroom house weekly rent increased by 1.3% to \$380 while its 2 and 4 bedroom rents remained at \$345 and \$420 weekly.

Melbourne units mostly recorded unchanged quarterly rental price. Only the 3 bedroom unit in Inner Melbourne and 2 bedroom unit in Outer Melbourne recorded increases of 13.4% to \$760 weekly rent and 1.5% to \$345 weekly respectively.

**Median Weekly Rents for Houses by Zone**

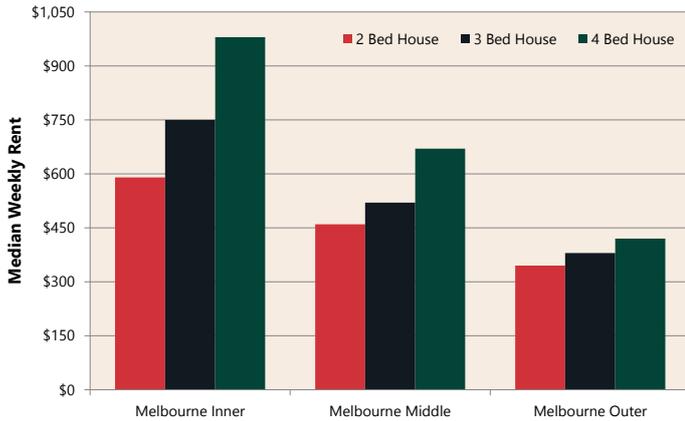


Chart 11— Greater Melbourne Median House Price  
Source: REIA / Preston Rowe Paterson Research

**Median Weekly Rents for Units by Zone**

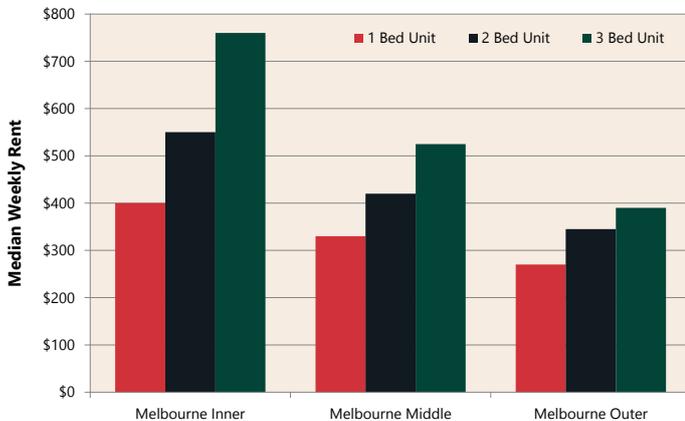
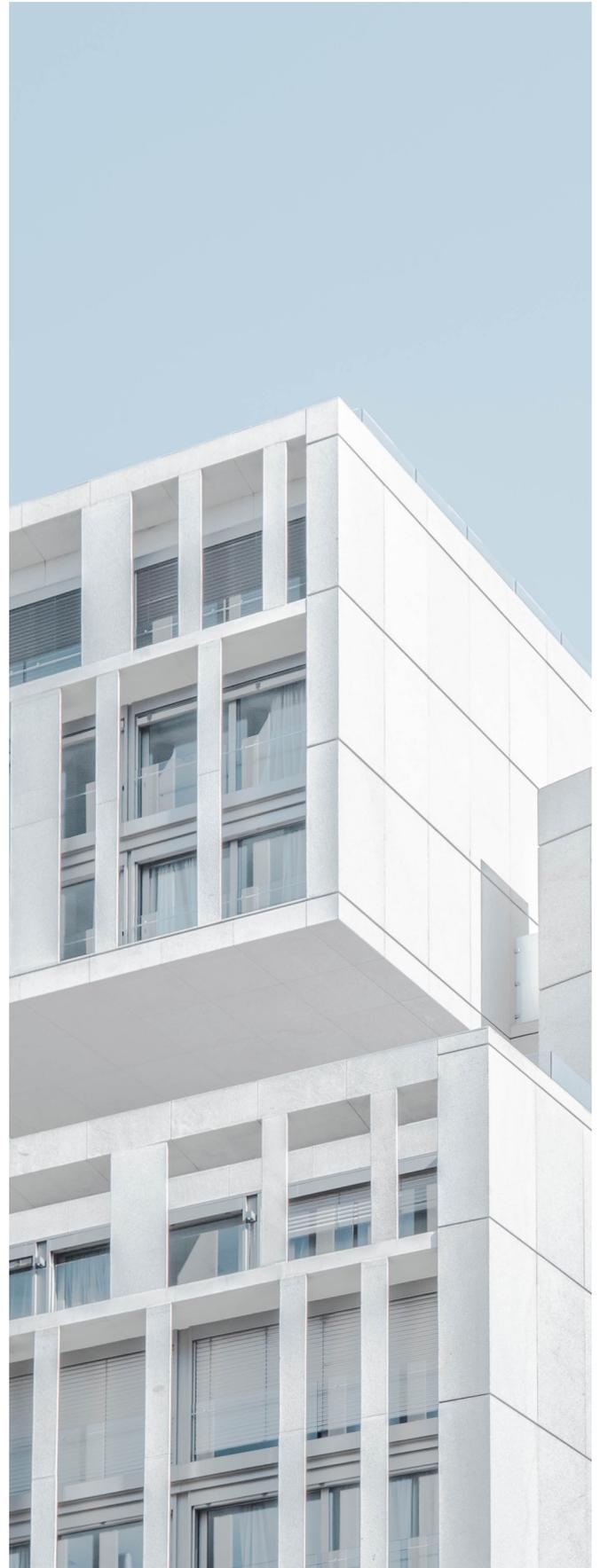


Chart 12— Greater Melbourne Median Unit Price  
Source: ABS / Preston Rowe Paterson Research





## Regional Victoria

### Geelong

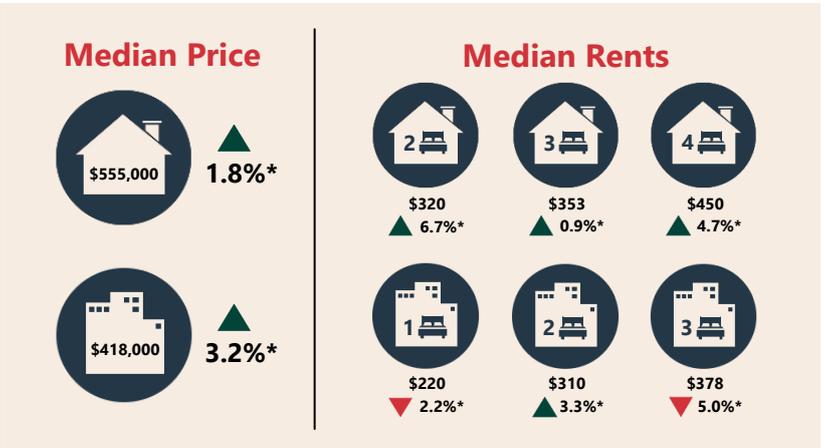


Chart 13— Geelong Median Price and Rents over December 2018 Quarter  
Source: REIA / Preston Rowe Paterson Research  
\*Changes over the quarter to December 2018

Median house price in Geelong continues to elevate through the December 2018 quarter despite the slowdown in the national residential market. The median house and unit price in Geelong increased by 1.8% and 3.2% over the period, representing double-digit increases year on year. Geelong’s rental market also performed well during the quarter, predominantly recording positive changes. Geelong’s house rentals performed better than units during the quarter with 1, 2 and 3 bedrooms increasing by 6.7%, 0.9% and 4.7% to \$320, \$353 and \$450 weekly respectively. However, declines were seen in median weekly rents for 1 (-2.2% to \$220) and 3 bedroom units (-5.0% to \$378) over the same period while 2 bedroom unit increased by 3.3% to \$310 weekly.

### Bendigo

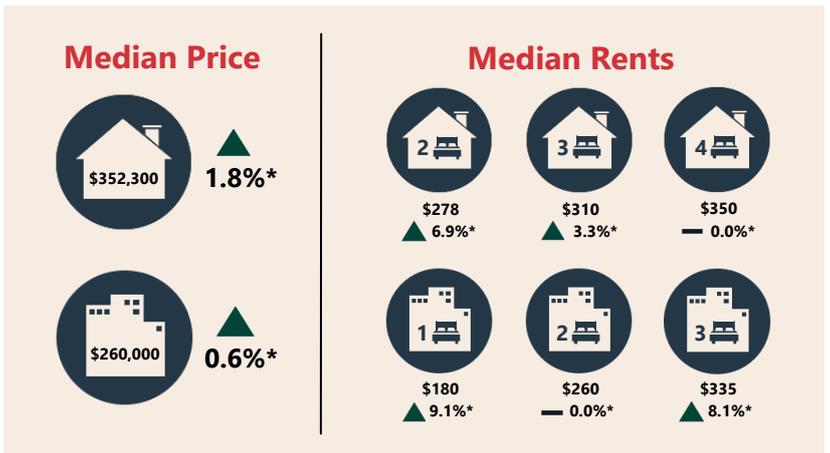
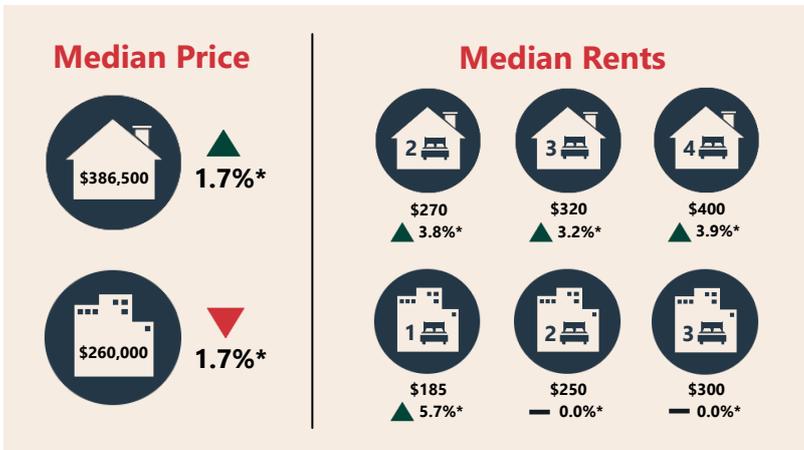


Chart 14— Bendigo Median Price and Rents over December 2018 Quarter  
Source: REIA / Preston Rowe Paterson Research  
\*Changes over the quarter to December 2018

House and unit sales in Bendigo continues to be resilient over the quarter with median price increasing by a modest 1.8% (to \$352,300) and 0.6% (to \$260,000) respectively. The median rents for 2 and 3 bedroom houses in Bendigo increased by 6.9% and 3.3% to \$278 and \$310 weekly while 4 bedroom rent remained at \$350 weekly. Rents for 2 Bedroom units in Bendigo are less resilient than houses in the rental market, remaining at \$260 weekly while it’s 1 and 3 bedroom units saw increases of 9.1% and 8.1% to \$180 and \$335 weekly.

## Ballarat

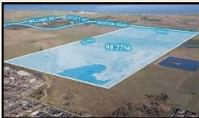


The median house price in Ballarat saw an increase of 1.7% over the quarter to \$386,500 while the median unit price in Ballarat declined by -1.7% to \$260,000 over the same period. Ballarat's median rents for houses of 2, 3 and 4 bedrooms increased by 3.8%, 3.2% and 3.9% to \$270, \$320 and \$400 weekly. On the other hand, 1 bedroom unit rent in Ballarat increased by 5.7% to \$185 weekly while 2 and 3 bedroom unit rents remained at \$250 and \$300 weekly.

Chart 15— Ballarat Median Price and Rents over December 2018 Quarter  
Source: REIA / Preston Rowe Paterson Research  
\*Changes over the quarter to December 2018

## Residential Developments

### 688 Aviation Road, Point Cook VIC 3030



Aviation 3030 has sold 98.4 hectares of re-zoned residential land to Shanghai based developer *Dahua*. Dahua's acquisition of the site will give them a blank canvas of almost 200 hectares after the developer paid \$56 million for the neighbouring site back in 2016. Subdivision of the land is believed to be three to four years away and could support thousands of new houses. Point Cook is located 25km south-east of Melbourne's CBD.

\$140 million

\$1,422,764 per hectare

### 171 Buckingham Street, Richmond VIC 3121



\$26 million

\$179,310 per unit

*Poly Australia*, which is the subsidiary of one of China's biggest developers, China Poly Group, has acquired a mixed use development site in Melbourne's east. The 4,900 sqm development site has approval for four buildings ranging from three to seven levels to accommodate 145 apartments and townhouses, along with 200 sqm of retail space and public garden space. Construction on the project is expected to begin in June. The purchase compliments the acquisition by the group of a townhouse development in Richmond back in 2016. The developers acquired the site from event hire company *Harry the Hirer*. Richmond is located 3 km east of Melbourne's CBD.

### 937 Melton Highway, Fraser Rise VIC 3335



Property developer *Potter George* has acquired a Melbourne development site, which falls within the Plumpton Precinct Structure Plan. The plan was drawn up in 2018 and outlined plans for a new residential community of around 29,900 people across 11,000 dwellings. The group will subdivide the 12.68 hectare parcel of land into 196 lots for a housing community called Kerani Heights, which will also include 2.5 hectares of parkland. Plumpton is located 30km north-west of Melbourne's CBD.

\$19 million

\$96,939 per lot

### 378-390 St Georges Road, Fitzroy North VIC 3068



A local developer has purchased a 2,141 sqm site approved for a six-level development comprising 69 apartments and three retail spaces. The apartments will consist of 48 two bedroom apartments and 21 one bedroom apartments. The property fronts St Georges Road and can be accessed through Barkly Street. Fitzroy North is located 3km north-east of Melbourne's CBD.

\$8.13 million

\$112,9147 per unit



# Rural

## 295 Sugarloaf Road, Great Western VIC 3374



\$5.5 million

\$6,429 per hectare

One of Victoria's oldest winemakers, *Best Great Western*, has bought Mount Sugarloaf Vineyard in the Grampians, becoming the first significant vineyard sale of 2019. The 400 hectare property is one of the largest vineyards in the region and consists of 114 hectares of established red wine grape vines. The property sold with substantial plant and equipment and site office with staff amenities. Great Western is located 225 km west of the Melbourne CBD.

## 1929 Great Alpine Road Omeo, VIC 3898

\$35 million

\$1,142 per hectare

*Rural Funds Group* has acquired one of Victoria's prestigious and largest cattle stations, Cobungra, beefing up its portfolio to well over \$800 million. The property encompasses 6,488 hectares of freehold area and 24,512 hectares of alpine leases. The vendor of the property was financier and Wagyu industry figure *Mark Suhr* who originally bought the property in 2001 as this transaction becomes the third time the station has been sold in the past 100 years. The cattle station which comprises of full blood wagyu and English breed herds will be leased to Wagyu producer **Stone Axe Pastoral** on a 10 year lease. The property sold with high quality farm infrastructure, which includes a 500 head cattle yard complex, eight-way draft, electronic recording system, extensive rural shedding, a full central laneway system and a five bedroom homestead. **Cobungra Station** is located adjacent to Mount Hotham Airport and 402km north east of Melbourne's CBD.

# Specialised Properties

## 459 Brookfield Boulevard, Mickleham VIC 3064



Childcare Centre

\$6.35 million

6.6% Yield

\$45,357 per placement

Private investors have acquired a brand new purpose built child care centre in the growth area of Mickleham. The property was sold with a 20 year lease to **Nino Early Learning** at a **net annual rent of \$420,000**, which will include 3% annual increases. The 895 sqm building sits on a 2,933 sqm site with a permit for 140 placements. Mickleham is located 32 km north of the Melbourne CBD.







## Our Research

At Preston Rowe Paterson we take pride in the extensive research we prepare for the market sectors within which we operate in. These include Commercial, Retail, Industrial, Hotel and Leisure and Residential property markets, as well as Infrastructure, Capital, Asset, Plant and Machinery markets.

## We have **property** covered.

## We have **clients** covered

Preston Rowe Paterson acts for a diverse range of clients with all types of property needs, covering real estate, infrastructure, asset, plant and machinery interests, these include:

- Accountants, auditors & insolvency practitioners
- Banks, finance companies & lending institutions
- Commercial & residential non-bank lenders
- Co-operatives
- Developers
- Finance & mortgage brokers
- Hotel owners & operators
- Institutional investors
- Insurance brokers & companies
- Investment advisors
- Lessors & lessees
- Listed & private companies & corporations
- Listed & unlisted property trusts
- Local, state & federal government departments & agencies
- Mining companies
- Mortgage trusts
- Overseas clients
- Private investors
- Property syndication managers
- Real Estate Investment Trusts (REITS)
- Rural landholders
- Solicitors & barristers
- Sovereign wealth funds
- Stockbrokers
- Superannuation funds
- Trustee & custodial companies

## We have **real estate** covered

We regularly provide valuation, advisory, research, acquisition, due diligence management, asset and property management, consultancy and leasing services for all types of Real Estate, including:

- Metropolitan & CBD commercial office buildings
- Retail shopping centres & shops
- Industrial, office/warehouses & factories
- Business parks
- Hotels (accommodation) & resorts
- Hotels (pubs), motels & caravan parks
- Residential developments projects
- Residential dwellings (houses/apartments/units)
- Property Management
- Rural properties
- Hospitals & aged care
- Special purpose properties
- Extractive industries & resource based enterprises
- Infrastructure including airports & port facilities

## We have **asset, plant and machinery** covered

We regularly undertake valuations of all forms of asset, plant and machinery, including:

- Mining & earth moving equipment/road plant
- Resort & accommodation, hotel furniture, fittings & equipment
- Office fit outs & equipment
- Farming equipment
- Transport equipment
- Industrial/factory equipment
- Licensed club furniture, fittings & equipment
- Building services equipment (lifts, air conditioning, fire services & building maintenance equipment)

## We have your **needs** covered

Our clients seek our property (real estate, infrastructure, asset, plant and machinery) services for a multitude of reasons, including:

- Acquisitions & Disposals
- Alternative use & highest and best use analysis
- Asset Management
- Asset Valuations for financial reporting to meet ASIC, AASB, IFRS & IVSC guidelines
- Compulsory acquisition and resumption
- Corporate merger & acquisition real estate due diligence
- Due Diligence management for acquisitions and sales
- Facilities management
- Feasibility studies
- Funds management advice & portfolio analysis
- Income & outgoings projections and analysis
- Insurance valuations (replacement & reinstatement costs)
- Leasing vacant space within managed properties
- Listed property trust & investment fund valuations & revaluations
- Litigation support
- Marketing & development strategies
- Mortgage valuations
- Property Management
- Property syndicate valuations & re-valuations
- Rating and taxing objections
- Receivership, Insolvency & liquidation valuations & support/advice
- Relocation advice, strategies and consultancy
- Rental assessments & determinations
- Sensitivity analysis
- Strategic property planning

## We have all **locations** covered

From our capital city and regional office locations we serve our client's needs throughout Australia. Globally, we have three offices located in New Zealand, as well as associated office networks located in the Asia-Pacific region.



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**China** via China Appraisal  
<http://www.appraisalchina.com/>

**Japan** via Daiwa Realty Appraisal  
<http://daiwakantei.co.jp/eng/about>

**Thailand** via Capital and Co.  
<http://www.cpmcapital.co.th/>

**Philippines** via Cuervo Appraisal Incorporated  
<http://cuervoappraisers.com.ph/>





**Preston  
Rowe  
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International  
Property Consultants  
and Valuers

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