



**Preston  
Rowe  
Paterson**

International  
Property Consultants  
and Valuers



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# **Transactions in Review**

# **June 2019**



## ABOUT THIS REPORT

Preston Rowe Paterson prepare research reports covering the main markets within which we operate in each of our capital cities and major regional locations.

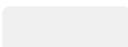
This report summarises major transactions within these markets whilst adding transactional analysis to provide greater market insight.

The markets covered in this research report include the commercial office market, industrial market, retail market, specialised property market, hotel and leisure market, residential market and significant property fund activities.

We regularly undertake valuations of commercial, retail, industrial, hotel and leisure, residential and special purpose properties for many varied reasons, as set out later herein.

We also provide property management services, asset and facilities management services for commercial, retail, industrial property as well as plant and machinery valuation.

 Sales Transaction

 Rental Transaction



## HIGHLIGHTS

### **Sydney Commercial**

The Zenith Centre in Chatswood has changed hands on a yield between 6-6.5%. The sale represents a record sale price of \$438.2 million for an office property in NSW outside of the Sydney CBD.

### **Brisbane Retail**

The North West Plaza has sold for \$42.5 million at a yield of 8.4%. The property was acquired through EG's Core Plus Fund.

### **Melbourne Residential development**

A group of eight unrelated, adjoining Box Hill home owners have teamed up to sell their brick villa homes as a residential development opportunity for a total of \$14.1 million.

# Commercial

## 100 Market Street and 75 & 85 Castlereagh Street, Sydney NSW 2000

\$1.52 billion

*Scentre Group*, Australia's largest retail landlord has offloaded three office towers above Westfield Sydney to US private equity giant *Blackstone*. The properties have been acquired by way of a 299 year leasehold interest, *Scentre Group* will use the funds to pay back debt and purchase \$800 million worth of SGC securities in an effort to increase return on equity while maintaining a strong balance sheet. The security buyback program will commence after the 2019 Half Year Results announcement. It is understood the sale itself represented a 10% premium to its book value. 85 Castlereagh Street was completed in 2011 and is anchored by **JP Morgan**. The property is located within the Sydney CBD's city core precinct. (AFR 28.06.19)

## 25 King Street, Sydney NSW 2000

\$16 million

\$16,512 per sqm lettable area

Shanghai-based property group, *Dahua Group* has sold a vacant three storey office building. The heritage listed property sits on a 278sqm site and comprises 969sqm of net lettable area. A full restoration to the heritage building was commenced in late 2016 was completed by August 2017. The property has stood vacant for the past eight years after previously being occupied by the Bank of NSW. Improvements include a selection of open workspaces, function areas, timber and stone floors. The property is located on the corner of King and Sussex Street. (AFR 20.06.19)

## 821 Pacific Highway, Chatswood NSW 2067

\$438.2 million

6-6.5% Yield

\$9,869 per sqm lettable area

The Zenith Centre, consisting of two office buildings in Sydney's north shore has sold to US fund manager *Starwood Capital* and joint venture partners *Arrow Capital Partners*. Vendors; *Centuria* and *Blackstone* sold to property on a 6 to 6.5% yield after acquiring the towers in 2016 for \$279 million. The two 21-storey A-grade office towers are fully let to **Property NSW, Commonwealth Government of Australia, Lendlease and Sage** on a weighted average lease expiry of 4.3 years. Combined the two towers' total 44,400 sqm of net lettable area and 785 car spaces. The sale represents a record price for an office asset outside of the Sydney CBD and the strength of Sydney's office market. Chatswood is located 10 km north of the Sydney CBD. (AFR 11.06.19)

## 9 Barrack Street, Sydney NSW 2000

\$4 million

\$12,821 per sqm lettable area

Sydney architect group *a + design* has acquired the whole floor of a heritage office building in the western corridor of the Sydney CBD. The 312 sqm office space comprises a mixture of open plan office space and partitioned rooms. The architect, which specialises in residential development designs, will move its headquarters from St Leonards to the CBD. (AFR 13.06.19)

## 87 Marsden Street, Parramatta NSW 2150

\$515 net psm

5 Years

\$488,220 p.a.

Multinational IT company, *Wipro* will open its second Sydney office in Parramatta after striking a 5 year lease deal for the whole fifth floor of the B-grade office building. The deal set the record for Parramatta CBD B-grade rents. The 948 sqm of office space comprises a private balcony while the foyer has been recently refurbished. Parramatta is located 23 km west of the Sydney CBD. (AFR 11.06.19)

## 212 King Street, Melbourne VIC 3000



\$21 million

\$16,419 per sqm lettable area

Melbourne real estate agent *Tony Tai and Forus Pty Ltd* have sold a three level, circa 1980's brick and concrete office building. A private investor snapped up the fully leased property consisting of two ground floor retail tenancies and levels one and two occupied by separate education providers. The 569 sqm site bounded by Little Bourke Street and Lonsdale Street offers two dominant street frontages. The property, comprising 1,279 sqm of net lettable area is located within the Melbourne CBD's legal precinct. (AFR 18.06.19)

**254 Wellington Street,  
Mulgrave VIC 3170**

- \$14.5 million
- \$242 per sqm of GFA

ESR has teamed up with *Frasers Property* to develop **Nissan's** new national headquarters within a \$400 million business park development in Melbourne's south east. The 4.67 hectare site was sold by a *Charter Hall*-run vehicle. The land was part of a larger 14.4 hectare site home to a Peter's ice cream facility that was acquired by Charter Hall five years ago. Planning approval has been granted for construction of 60,000 sqm of commercial space, a café, retail area and 2497 car spaces. The business park could also include a gym, restaurant and open space when fully developed. Mulgrave is located 21 km south-east of the Melbourne CBD. (AFR 17.06.19)

**Building 2, 747 Lyton Road,  
Murarrie QLD 4172**

- \$17.3 million
- 7.6% Yield
- \$5,170 per sqm lettable area

*Garda Capital* has sold a freehold office building with in TradeCoast's Gateway Office Park. The outer-Brisbane located property comprises 3,346 sqm of net lettable area over four levels. At the time of sale the building was producing a passing **net income of \$1,318,865 p.a.** and has a **weighted average lease expiry of 3.1 years.** Garda had undertaken a year-long leasing campaign to achieve full occupancy in the building including tenants such as **NextFleet Australia** and **Youi Insurance.** Murarrie is located 8 km west of the Brisbane CBD. (AFR 27.06.19)

**280 Elizabeth Street,  
Brisbane QLD 4000**

- \$57 million
- 5.57% Yield
- \$5,377 per sqm lettable area

*Telstra* has offloaded its telephone exchange building in Brisbane's 'Golden Triangle' precinct to Singaporean investment group *Firmus Capital.* The 10,600 sqm property is fully leased by **Telstra** after the two parties came to an agreement on a seven year leaseback where by no development can take place until the expiration of the lease. The net annual income for the property is \$3.18 million, equating to a yield of 5.57%. Situated on an 11,670 sqm site the property lends itself to potential redevelopment. The site can be redeveloped to the Brisbane CBD's maximum height limit of 274 metres. (AFR 27.06.19)

**58-68 Delancey Street,  
Ormiston QLD 4160**

- \$7.425 million
- \$143 per sqm of site area

The former Fairfax Media print site in Brisbane's north has sold to *Steve Lambourne* of signage company *SS Signs.* The substantial 5.19 hectare site currently comprises a 5,160 sqm office/warehouse, which Mr Lambourne will occupy before converting it into a medical precinct for Allied Health with a sports medicine and medical research centre. Agents received eight offers for the site on the corner of Delancey and Finucane Street. Ormiston is located 27 km east of the Brisbane CBD. (AFR 27.06.19)

**169 Varsity Parade,  
Varsity Lakes QLD 4227**

- \$14 million
- 8.4% Yield approx.
- \$4,162 per sqm lettable area

*Abacus Property Group* has sold its 3,364 sqm single level office building fronting Lake Orr to a Gold Coast based private buyer. The property sold through an expression of interest campaign, which attracted interest from investment and development groups. The main tenants in the building are **NBN Co** and **Queensland Government,** which are returning an annual passing rental income of nearly \$1.2 million, equating to a passing yield of approximately 8.4%. Varsity Lakes is located 7 km from the Gold Coast CBD. (AFR 13.06.19)

**19 Corporate Drive  
Cannon Hill QLD 4170**

- \$36.95 million
- 6.75% Yield
- \$6,130 psm lettable area

*Centuria,* through one of its unlisted single asset funds has sold an A-grade office building to Sydney based syndicator *Aviator Capital.* The two storey commercial building comprises 6,028 sqm of net lettable area, 4.5 star energy rating and on-site parking for 145 cars. Sold on a yield of around 6.75%, the property is 100% leased to blue chip tenants **Honeywell, NBN Co** and **the Queensland Government.** The building, which was completed in 2008, is situated within the Southgate Corporate Park. Cannon Hill is located 5 km east of the Brisbane CBD. (AFR 14.06.19)

# Retail

## 269 Brisbane Water Drive, West Gosford NSW 2250



\$23 million

\$2,486 per sqm lettable area

*Coles* and *ISPT* have sold a neighbourhood shopping centre to private investor group *Mintus*. The single level shopping centre sits on a 17,600 sqm site and comprises 9,250 sqm of gross lettable area. Although the shopping centre is anchored by **Coles** and **Liquorland** the properties high vacancy levels made the investment attractive for *Mintus* for redevelopment purposes rather than repositioning and restructuring of the tenancy profile. West Gosford is located 2 km west of Gosford. (AFR 05.06.19)

## 93 O’Riordan Street, Alexandria NSW 2015

\$450 gross per sqm lettable area

5 Years

\$495,000 p.a

*MG Motor Australia* will open its flagship Sydney metro dealership on the Sydney city fringe. The car dealers will lease approximately 1,100 sqm of showroom space across two levels as the business looks to expand their presence across Australia. The company’s head office will remain at 100 William Street. Alexandria is located 4 km south of the Sydney CBD. (AFR 11.06.19)

## 3013 Charles Street, Wickham NSW 2250

\$350 net per sqm lettable area

5 Years

\$52,500 p.a

Office furniture specialist *OfficeSpace* has agreed to a five year lease with options over a 150 sqm showroom on the ground floor of Newcastle’s mixed use WestEnd development. The lease will accommodate the business’ expansion into Newcastle and Central Coast and showcase its activity based working office designs. Wickham is located north of the Newcastle CBD. (AFR 04.06.19)

## 22 Mckimmies Road, Lalor VIC 3075



\$7.38 million

6.34% Yield

\$3,600 per sqm lettable area

The *Saristavros family*, founders of Black Swan dips have sold a stratum titled **Coles** supermarket within the Lalor Plaza Shopping Centre. The family sold the property at a \$1 million loss after three years of ownership. An Asian investor snapped up the supermarket, which occupies 2,050 sqm of space in Lalor Plaza. The yield of 6.34% was the highest for a Victorian Coles supermarket sold in the past 18 months. Coles currently has 4.5 years remaining on their lease. Lalor is located 18km north of the Melbourne CBD. (AFR 21.06.19)

## 22-26 Corrs Lane, Melbourne VIC 3000

\$6.85 million

3.29% yield

\$7,121 per sqm lettable area

A local investor has acquired a Chinatown laneway building of an older age and style on a tight yield of 3.29%. The property comprises three levels of retail space and a 962sqm basement. The property is located within Melbourne’s Chinatown precinct. (AFR 20.06.19)

## 150-154 Glenferrie Road, Malvern VIC 3144



\$6.8 million

4% Yield

\$11,951 per sqm lettable area

A private investor has snapped up an attached two storey retail building on a net yield of 4%. The building sold leased to **ANZ Bank, Sushi Gallery, and JT’s CrossFit Training Studio**. Situated on a 560 sqm lot the property comprises 569 sqm in total floor area and benefits from parking at the rear of the property. Malvern is located 8km south east of the Melbourne CBD. (AFR 20.06.19)

**1016 Cranbourne-Frankston Road,  
Cranbourne VIC 3977**

\$8.25 million

5.47% yield

\$1,964 per sqm site area

Private Melbourne based developer *PE Capital* has sold its last tranche of its 1.1 hectare site which comprises a newly built 7-Eleven service station and retail shops. The 4,200 sqm site sold fully leased to **7-Eleven** on a 15 year lease, **Oporto** on a 10 year lease and **Smokin Joe's Pizza** on a 10 year lease as well. The total net rental for the property is \$503,060 equating to a 5.47% initial passing yield. Cranbourne is located 43 km south east of the Melbourne CBD. (AFR 17.06.19)

**Lot 5 Adelaide Road,  
McCracken SA 5211**

\$21.3 million

5.13% yield

\$2,130 per sqm lettable area

A Melbourne based syndicate has increased its retail property portfolio through the acquisition of the recently built Victor Harbour Bunnings Warehouse. The 10,000 sqm DIY warehouse opened last year next to a Coles supermarket. The complex consists of 580 on grade car spaces. McCracken is located 84km south of Adelaide. (AFR 17.06.19)

**97 Flockton Street,  
Everton Park QLD 4053**



\$42.5 million

8.4% yield

\$4,479 per sqm lettable area

A private West Australian syndicate of investors has purchased a neighbourhood shopping centre in Brisbane's north. The North West Plaza comprises 9,489sqm of lettable area on a 30,800sqm site. The deal marks the sale of the last asset in real estate fund manager *EG's Core Plus Fund*. EG had reconfigured the properties tenancy mix before putting it on the market last September. In addition to restructuring the tenancy mix, EG invested \$2.4 million worth of capital upgrades including a new entrance, paving and new machinery. Everton Park is located 8 km north of the Brisbane CBD. (AFR 26.06.19)

**99 Breakfast Creek Road, Newstead QLD 4006**



\$61 million

\$3,376 psm site area

ASX Listed car dealer *AP Eagers* has sold its auto dealership property to the *Seymour Group*. The property will continue to operate its car business as the two parties agreed upon a seven year leaseback agreement. The 18,070 sqm site comprises 12,070 of gross building area. Newstead is located 3 km north of the Brisbane CBD. (AFR 28.06.19)



# Industrial

## 300 Manchester Road, Auburn NSW 2144



\$94.2 million

\$668 per sqm site area

Mirvac has acquired a 14.11 hectare industrial site in Sydney's west from private property group Payce. In conjunction with Payce, Mirvac will look to lodge development plans for a \$250 million industrial estate and logistics hub. Situated close to the Auburn town centre and major arterials such as the M4, the prospective facility will look to cater e-commerce businesses by offering flexible warehouse and office space. Auburn is located 18 km west of the Sydney CBD.  
(AFR 28.06.19)

## 40 Koorang Road, Scoresby VIC 3179



\$7.35 million

\$1,581 per sqm lettable area

Collingwood based national IT distributor Alloy has snapped up a 4,649 sqm fully fitted office/warehouse. The property comprises 892 sqm of office space, 3,757 sqm of clear span warehouse, a secure loading dock and circa 50 car spaces. Scoresby is located 29km east of the Melbourne CBD.  
(AFR 27.06.19)

## 46 Paulson Road, Campbellfield VIC 3061



\$7 million

\$1,587 per sqm lettable area

A local owner occupier has snapped up a 4,410 sqm warehouse in northern Melbourne. This is the first time the property has been taken to market in almost 30 years. The 2.28 hectare site has entrances at 1620 Sydney Road and 46 Paulson Road, Campbellfield. Campbellfield is located 16 km north of the Melbourne CBD.  
(AFR 13.06.19)

## 117 Newtown Road, Wetherill Park NSW 2164

\$120 net per sqm lettable area

3 Years

\$78,240 p.a.

IT Factory will move into a new warehouse/office facility in Wetherill Park. The company with sub lease 652 sqm of industrial space comprising a 6.7 metre height clearance. Wetherill Park is located 34 km west of the Sydney CBD.  
(AFR 18.06.19)

## 14 Brumby Street, Seven Hills NSW 2147

\$160 net psm lettable area

5 Years

\$120,800 p.a

Nail and beauty distribution group Hawley Products has signed a five year lease over an industrial facility in Sydney's north-west. The business will occupy 755 sqm of office/warehouse space, which features container height roller door access, internal clearance of up to 8.5 metres and office space over two levels. Seven Hills is located 27 km north-west of the Sydney CBD.  
(AFR 11.06.19)

## 41/1508 Centre Road, Clayton VIC 3168

\$100 gross per sqm lettable area

5 Years

\$517,000 p.a.

Goodman Group has secured the tenancy of Health More on a five year lease following the departure of former tenant, Stillwell Motors. Health More will relocate their warehousing and distribution operations into the 5,177 sqm warehouse to be closer to their head office in Hawthorn. Clayton is located 19 km south-east of the Melbourne CBD.  
(AFR 18.06.19)



**99 Sandstone Place,  
Parkinson QLD 4115**



\$134.2 million (50% stake)

5.6% Yield

Singapore's *Frasers Logistics and Industrial Trust* have sold a 50% stake in the Coles cold storage and distribution centre in Parkinson, Queensland. Global investment manager *DWS*, acquired the property on a yield of about 5.6%, representing the largest individual sale by value for a cold storage facility domestically – assuming the sale was taken at 100%. The distribution centre was built for Coles in 2008 and is the businesses only such facility in Queensland. The Parkinson facility is located within the Southlink Business Park and 29 km south of Brisbane's CBD. (AFR 17.06.19)

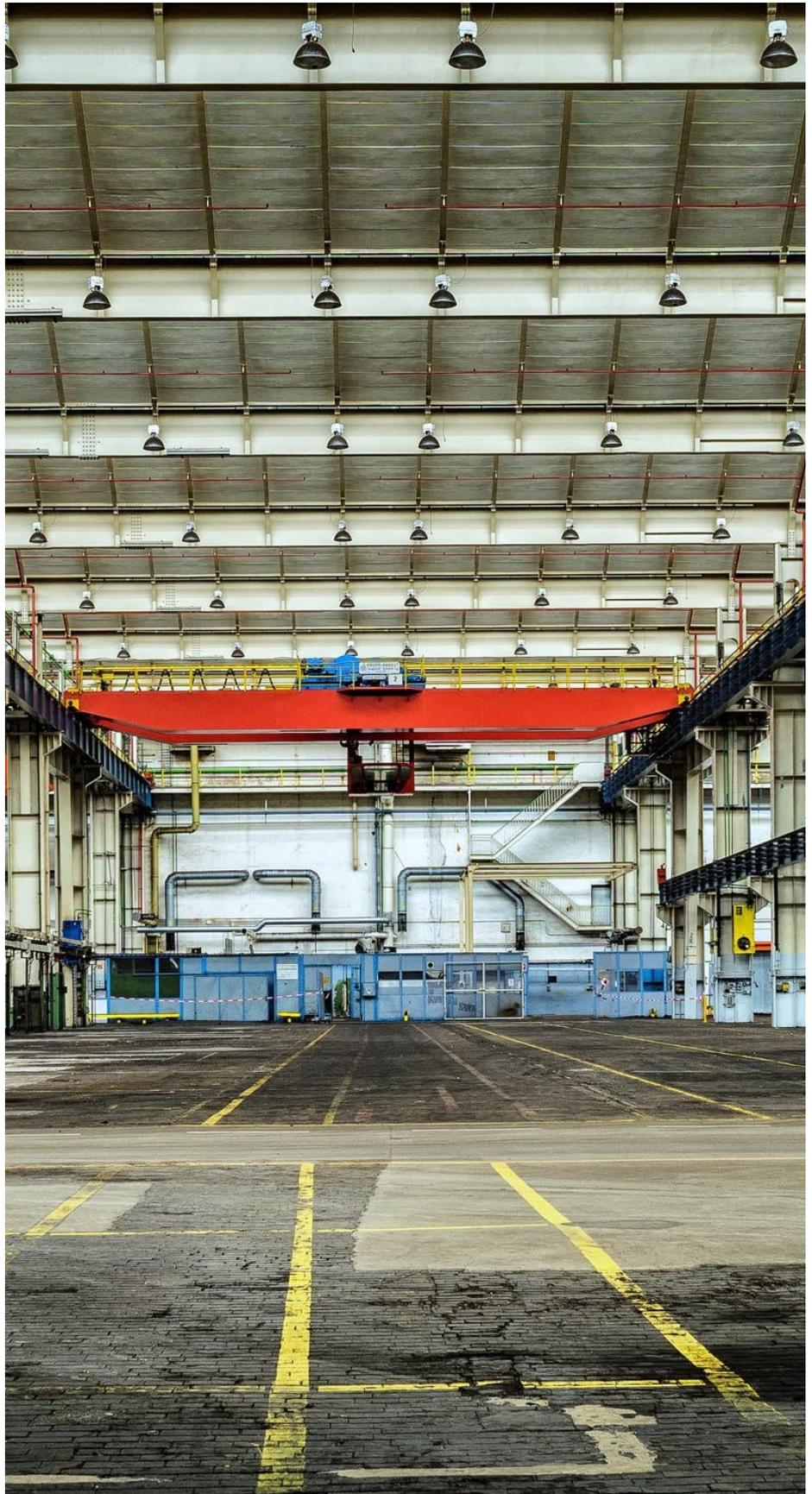
**41 Brownlee Street,  
Pinkenba QLD 4008**

\$199 net per sqm lettable area

4 Years

\$200,000 p.a.

*S & G Transport* has negotiated a four year lease with options over a 1,004 sqm industrial property in Brisbane's east. The property comprises storage areas, work bays for truck servicing, a wash bay and a concrete yard on the 4,000 sqm site. Pinkenba is located 10 km east of the Brisbane CBD. (AFR 11.06.19)



## Residential Development

### 33 Jacksons Road, Mount Eliza VIC 3930



💰 \$17 million

🏠 \$500 per sqm site area

Chinese backed developer *Hengyi* has acquired its first property outside Melbourne through the purchase of the Beachleigh Estate hospital site on the Mornington Peninsula. The 3.4 hectare property has views overlooking Canadian Bay and comprises a 1930's polio hospital complex. Beachleigh Estate was previously offered to the market two years ago, although the selling campaign halted due to a prospective buyer applying to demolish the hospital. This caused the Mornington Peninsula Shire to place interim heritage controls on the complex. *Hengyi* will consider a variety of different options for the use of the site including residential subdivision, retirement living and hospital use. Mount Eliza is located 48 km south-east of the Melbourne CBD.

(AFR 19.06.19)

### 12-16 Shipley Street, Box Hill VIC 3128



💰 \$14.1 million

🏠 \$6,841 per sqm site area

A group of eight unrelated, adjoining Box Hill home owners have teamed up to sell their brick villa homes as a residential development opportunity. Combined, the eight properties created a 2,061 sqm block that was purchased by Chinese developer Alex Zhang of *Zynergy Property Development*. The purchase price represents a payout for each owner of almost \$1.8 million, which is above the median house price of \$1,432,500 for Box Hill. The amalgamated block situated opposite a 20 level development under application and adjacent to a 15 level development under application. Box Hill is located 14 km east of the Melbourne CBD.

(AFR 05.06.19)

### Suplejack Downs Station, Tanami NT 0872



💰 \$21 million

🏠 \$55 per hectare

**Suplejack Downs Station** in the Northern Territory has been acquired by *Robert Savage*, who beat out his sister Lettie Cook. The property was offered to the market via an unreserved auction by the estate of Bob and Lillian Savage, the parents of Mr Savage and Ms Cook. Covering a single 381,700 hectare pastoral lease of which 130,000 is developed, the station comprises established infrastructure (14 paddocks, 17 bores and 3 yards), 19,002 of livestock and Mitchell/Flinders grass plains. Suplejack Station is located within the Tanami region of the Northern Territory and is approximately 740 km south of Darwin.

(AFR 17.06.19)

## Specialised Properties

### 43-47 Frenchmans Road, Randwick NSW 2031

❓ Service Station

💰 \$8.25 million

📈 2.55% Yield

🏠 \$6,627 per sqm site area

Investors have traded an inner city Shell-branded service station on a record 2.55% initial net yield. Other similarly low yielding service station sales include the 2018 sale of Shell Waterloo on South Dowling Street at 4%. The 1,245 sqm site offers potential for both residential and commercial development, although currently is leased to Viva Energy Australia for a remaining two year with a 5 year option. Viva Energy Australia will have to remediate the site to its highest and best use at the end of its lease term. The auction on the corner allotted property attracted 14 bidders. Randwick is located 6 km south-east of the Sydney CBD.

(AFR 06.06.19)

## Hotels & Leisure

### 11 Alan Street, Fairfield NSW 2165



\$56 million

\$9,578 per sqm site area

A single level pub, which stands on a 5,847 sqm site, has been acquired by *Iris Capital*. The acquisition of the Cambridge Tavern extends the groups NSW pub spending spree to a total of more than \$160 million over the past nine months. The pub comprises 30 gaming machines and is ranked the 43<sup>rd</sup> most profitable gaming venue according to the latest NSW Department of Industry report. The tavern, which occupies 20% of the site, sold as a freehold going concern. Fairfield is located 23 km west of the Sydney CBD. (AFR 20.06.19)

### 103 Parramatta Road, Annandale NSW 2038



\$10.3 million

\$12,826 per sqm site area

Pub and hotel operator *Oscars Hotel Group* has added to its NSW pub portfolio through the acquisition of The Empire Hotel in Sydney's inner west. The hotel is situated on a 803 sqm corner site and comprises 24 hotel rooms, public bar, bistro and 16 gaming machines. Included in the sale was a two level commercial office building situated at the rear of the property. Annandale is located 5 km west of the Sydney CBD. (AFR 26.06.19)

### 553-561 Wellington Street, Perth WA 6000

\$8.65 million

\$1,854 per sqm GFA

A local developer has snapped up the Globe Backpackers and City Oasis Resort Hostel in Perth's CBD. The 688 sqm site has approval for the construction of a 39 storey student accommodation tower comprising 258 student units or about 433 bed tenancies. The ground floor of the development will remain as food and beverage tenancies. The property sold with an approved floor space ratio of 6.77:1, equating to a gross floor area (GFA) of 4,665 sqm. The GFA was inclusive of bonuses for new residential use and the retention and conservation of a heritage listed building. The developer will need to preserve the exterior of the original building, which dates back to the 1800's. The property was sold by private investor Ellamore. (AFR 06.06.19)

## Capital Raisings

### EG Australian Core Enhanced Fund (ACE)

\$500 million (equity raised)

Commercial Property Fund

Sydney based fund manager *EG* has secured **\$500 million** in equity for a new diversified commercial property fund. Amid record low interest rates and tightening bond yields, investors are looking for higher yielding alternatives through real estate investment opportunities. The fund will target underperforming office, industrial and retail properties and seek to reposition them as core investments generating higher returns. Four local institutional investors provided equity commitments to the new fund providing it with the ability to invest more than \$800 million. *EG* currently has \$2.4 billion worth of assets under management with investments spread across half a dozen unlisted funds. (AFR 12.06.19)

## Residential

### 114 Victoria Road, Rozelle NSW 2039

\$5.35 million

5.99% Yield

\$5,944 per sqm lettable area

*Grace Hotel* has purchased a rare mixed use freehold property comprising 13 studio apartments and a commercial unit fronting Victoria Road in Sydney's inner west. The property produces a net annual passing income of \$321,000, equating to a net yield of 5.99%. The circa 900 sqm building sits on a 380 sqm site. Rozelle is located approximately 4 km west of the Sydney CBD. (AFR 30.06.19)



**Preston  
Rowe  
Paterson**

## 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
- Family Offices
- 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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