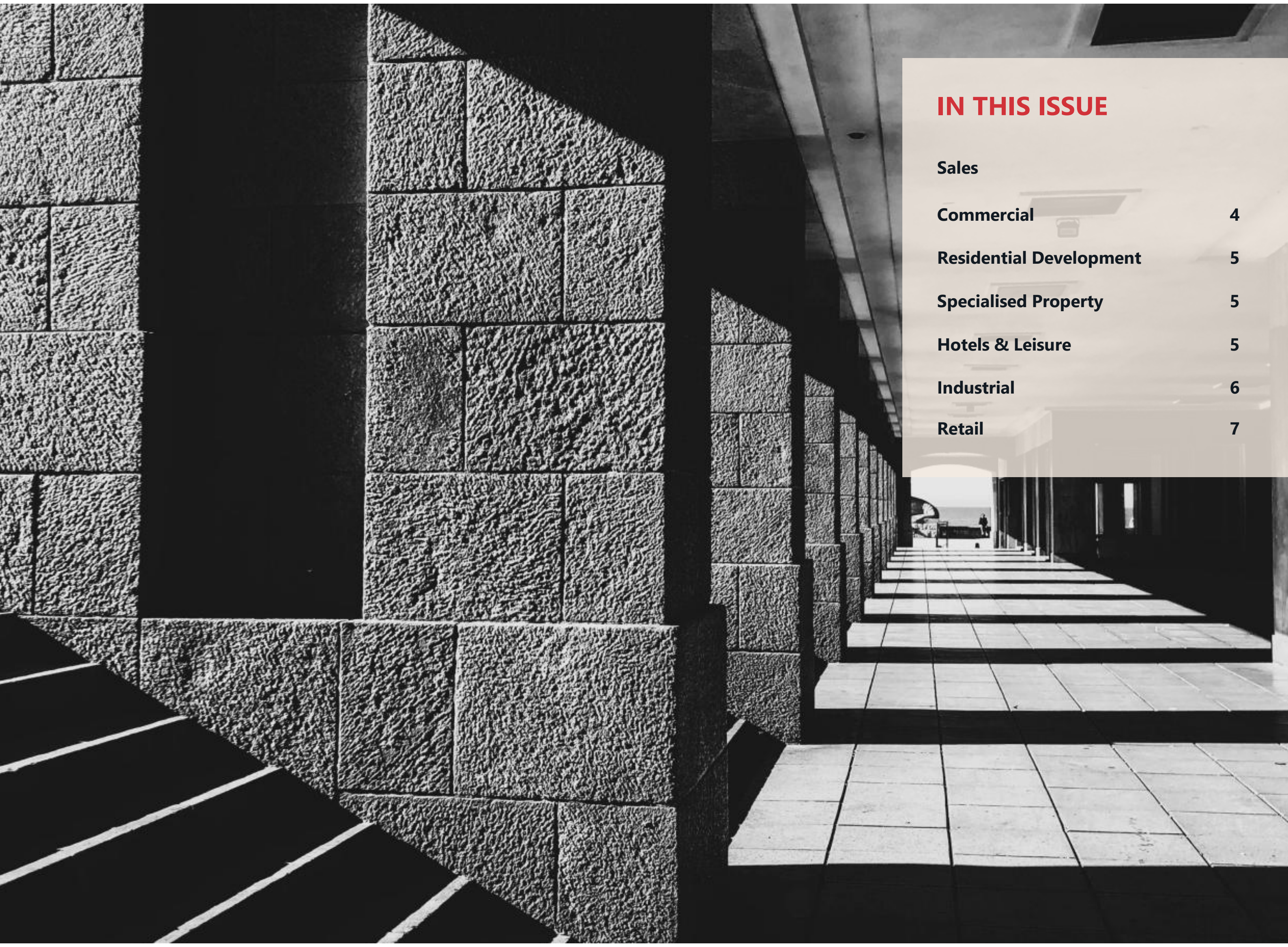
Preston Rowe Paterson

Valuation, Advisory & Property Management Intelligence



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Transactions in Review

March 2026

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.

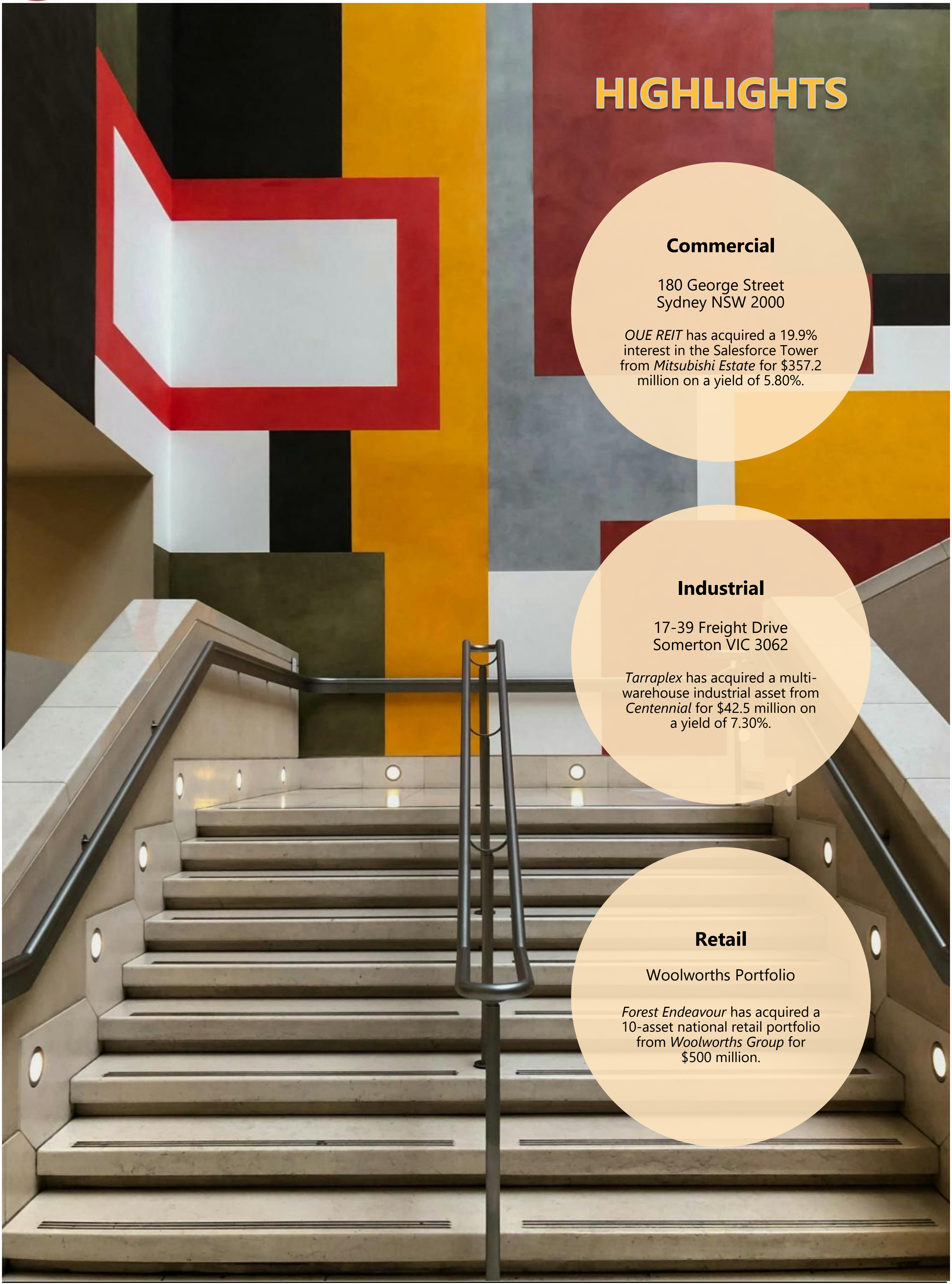
This report summarises major reported transactions within these markets whilst adding transactional analysis to provide greater market insight.

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



HIGHLIGHTS

Commercial

180 George Street
Sydney NSW 2000

OUE REIT has acquired a 19.9% interest in the Salesforce Tower from *Mitsubishi Estate* for $357.2 million on a yield of 5.80%.

Industrial

17-39 Freight Drive
Somerton VIC 3062

Tarraplex has acquired a multi-warehouse industrial asset from *Centennial* for $42.5 million on a yield of 7.30%.

Retail

Woolworths Portfolio

Forest Endeavour has acquired a 10-asset national retail portfolio from *Woolworths Group* for $500 million.

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Commercial

180 George Street
Sydney NSW 2000

$357.2 million (19.9% interest)

5.80% Yield

$28,962 per sqm of NLA

OUE REIT has acquired a 19.9% interest in the Salesforce Tower from *Mitsubishi Estate* for **$357.2 million**. The freehold 55-storey premium-grade office tower comprises approximately 61,976 sqm of NLA and is positioned within Sydney's core CBD. The asset is 99.2% occupied with a WALE of 5.5 years, underpinned by major tenants including Salesforce, TikTok and JLL. The transaction was struck on **a yield of 5.80%** at **a rate of $28,962 per sqm of NLA**.
(MSCI RCA 16.03.26)

31 Queen Street
Melbourne VIC 3000

$167 million

7.52% Yield

$8,729 per sqm of NLA

Bayley Stuart has acquired a CBD office tower from *AEW* for **$167 million**. The asset comprises approximately 19,132 sqm of NLA across 22 levels and is located in Melbourne's western core precinct. Originally completed in 1976, the building includes ground floor retail, a business lounge and a five-level basement car park, and has undergone a material refurbishment program. The transaction was struck on **a yield of 7.52%** at **a rate of $8,729 per sqm of NLA**.
(MSCI RCA 31.03.26)

32-36 York Street
Sydney NSW 2000

$156.2 million

$19,045 per sqm of NLA

DWS has acquired a boutique CBD office building from *Milligan Group* for **$156.2 million**. The asset comprises approximately 8,200 sqm of NLA. The property integrates a restored 1886 warehouse with a newly completed office extension, delivering a mixed-use asset with ground floor retail, hospitality offerings and end-of-trip facilities. The building holds a 5-star Green Star rating and a 5-star NABERS commitment. The transaction was struck at **a rate of $19,045 per sqm of NLA**.
(MSCI RCA 30.03.26)

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Residential Development

72-76 St Georges Crescent
Drummoyne NSW 2047

$130 million

$18,954 per sqm of site area

Dare Property Group has acquired a waterfront development site from *31 strata owners* for **$130 million**. The holding comprises a 6,859 sqm amalgamated residential site located in Sydney's Inner West. The asset includes an under-utilised apartment complex with approximately 57 metres of water frontage and views over the Parramatta River, offering substantial redevelopment potential following recent planning uplift. The transaction was struck at **a rate of $18,954 per sqm of site area**.
(MSCI RCA 23.03.26)

25 Hunters Road
South Morang VIC 3752

$120 million

$360 per sqm of site area

Stockland has acquired a permit-approved residential development site from *private vendors* for **$120 million**. The site comprises approximately 33.37 hectares in Melbourne's northern growth corridor. The holding is approved for a 387-lot subdivision, with additional medium density components capable of accommodating approximately 200 dwellings, alongside a 3,600 sqm mixed-use parcel. The transaction was struck at **a rate of $360 per sqm of site area**.
(MSCI RCA 23.03.26)

Specialised Property

TPG Group Pub Portfolio

$160 million

IMG Hotels Group has acquired a regional pub portfolio from *Tamworth Pub Group* for **$160 million**. The portfolio comprises five hospitality assets including four hotels and a brewery, located within Tamworth in regional New South Wales. The assets are positioned across the city's southern growth corridor and collectively occupy over 20,000 sqm of freehold land, incorporating accommodation, 108 electronic gaming machines and multiple retail liquor operations.
(AFR 25.03.26)

42 Morris Street
St Marys NSW 2760

$10.289M

5.25% Yield

A private investor has acquired a newly developed childcare centre from *a private vendor* for **$10.289 million**. The asset comprises a purpose-built early education facility with a capacity of 108 places and is situated on a 2,198 sqm site. Completed in 2025, the property is fully leased to Montessori Academy on a new 15-year net lease with fixed annual rental increases. The transaction was struck on **a yield of 5.25%** at **a rate of $14,615 per sqm of NLA**.
(MSCI RCA 25.03.26)

Hotels & Leisure

1 Barrack Street
Perth WA 6000

$280 million

$1,365,854 per room

The Generation Essentials Group has acquired a 50% interest in the Ritz-Carlton Perth from *Far East Consortium* for **$280 million**. The asset comprises a 205-room luxury hotel located within Perth's Elizabeth Quay precinct. The property forms part of a mixed-use development anchored by high-end residential apartments. The transaction was struck at **a rate of $1,365,854 per room**.
(MSCI RCA 31.03.26)

49 Rum Jungle Road
Batchelor NT 0845

$6 million

$272,727 per room

Northern Interests has acquired the Litchfield Outback Resort from *a private vendor* for **$6.0 million**. The asset comprises a freehold going concern hospitality property located at the gateway to Litchfield National Park. The property includes a 22-room motel alongside a hotel with gaming, food and beverage operations, a bottleshop and fuel sales. The transaction was struck at **a rate of $272,727 per room**.
(MSCI RCA 17.03.26)

Industrial

17-39 Freight Drive
Somerton VIC 3062

$42.5 million

7.30% Yield

$1,986 per sqm of GLA

Terraplex has acquired a multi-warehouse industrial asset from *Centennial* for **$42.5 million**. The asset comprises a four-warehouse industrial complex totalling approximately 21,399 sqm of NLA within Melbourne's northern industrial precinct. The property was fully leased at the time of sale and includes multiple warehouse facilities across a consolidated site. The transaction was struck on a yield of 7.30% at a rate of $1,986 per sqm of GLA.
(MSCI RCA 10.03.26)

281-301 Grand Junction Road
Ottoway SA 5013

$41.01 million

$1,537 per sqm of GLA

Westbridge Funds Management has acquired a multi-tenanted industrial asset from *QIC* for **$41.01 million**. The asset comprises a large-scale logistics facility totalling approximately 26,682 sqm of GLA across three warehouse buildings. The property is fully leased to a diversified tenant profile with a WALE of circa 4.1 years. The transaction was struck on **a yield of 5.8%** at **a rate of $1,537 per sqm of GLA**.
(MSCI RCA 20.03.26)

642-658 Footscray Road
West Melbourne VIC 3003

$32 million

$1,506 per sqm of GLA

Kinkora Investments has acquired an industrial outdoor storage asset from *Holcim* for **$32 million**. The asset comprises a large-scale industrial holding totalling approximately 21,253 sqm of GLA on a 2.78-hectare site, located adjacent to the Port of Melbourne. The property comprises warehouse improvements and hardstand areas, located within close proximity to key port and intermodal freight infrastructure. The transaction was struck at **a rate of $1,506 per sqm of GLA**.
(MSCI RCA 11.03.26)

Retail

Woolworths Portfolio

$500 million

Forest Endeavour has acquired a 10-asset national retail portfolio from *Woolworths Group* for **$500 million**. The portfolio comprises supermarket-anchored neighbourhood shopping centres located across metropolitan and key satellite markets along Australia's eastern seaboard. The assets include a mix of stabilised centres and development-stage projects, underpinned by long-term leases to Woolworths.
(MSCI RCA 31.03.26)

267 High Street Kangaroo Flat VIC 3555

$110.1M

$4,719 per sqm of GLAR

A private Asian investor has acquired a sub-regional shopping centre from *Charter Hall* for **$110.1 million**. The asset comprises Lansell Square, a supermarket-anchored retail centre totalling approximately 23,332 sqm of gross lettable area, located in Bendigo. The centre is anchored by Coles, Woolworths and Kmart, alongside mini-majors and specialty tenancies. The transaction was struck at **a rate of $4,719 per sqm of GLAR**.
(MSCI RCA 12.03.26)

58 President Avenue Caringbah NSW 2229

$71.5 million

$12,549 per sqm of GLAR

HMC Capital has acquired a neighbourhood shopping centre from *private vendors* for **$71.5 million**. The asset comprises Caringbah Shopping Village, a Woolworths-anchored retail centre totalling approximately 5,698 sqm of GLAR. The property is secured by predominantly net leases, with Woolworths contributing approximately 44% of total income, and occupies a 1.2-hectare site within a well-established retail precinct. The transaction was struck at **a rate of $12,549 per sqm of GLAR**.
(MSCI RCA 31.03.26)

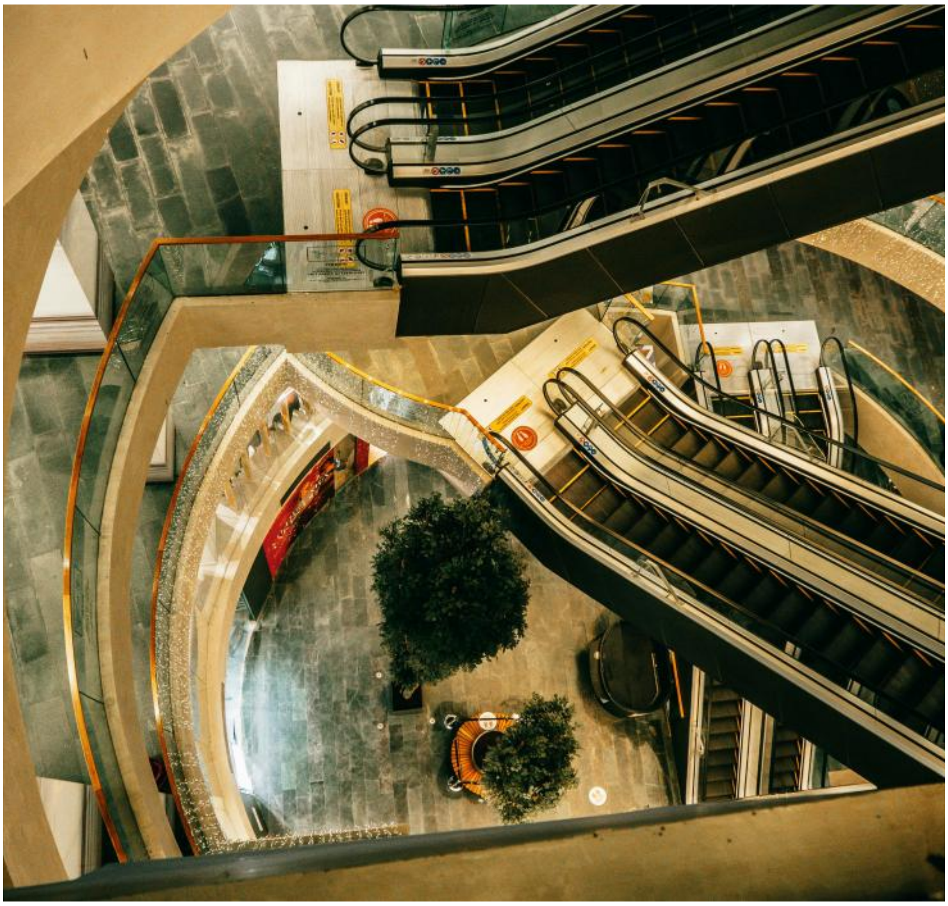
503 Archerfield Road Richlands QLD 4077

$35.8 million

5.13% Yield

$7,237 per sqm of GLAR

Rethink Capital has acquired a neighbourhood shopping centre from *POD Developments* for **$35.8 million**. The asset comprises Richlands Plaza, a Woolworths-anchored retail centre totalling approximately 4,947 sqm of GLA in Brisbane's south-west. The centre is 99% occupied and includes a mix of specialty retail, a freestanding café pad site and a detached business centre with office and medical suites. The transaction was struck at **a rate of $7,237 per sqm of GLA**.
(MSCI RCA 10.03.26)



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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Associated office networks throughout:

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/

United Arab Emirates via Windmills Real Estate Valuation Services
https://www.windmillsgroup.com/

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We have **property** covered.

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