



**Preston
Rowe
Paterson**

Valuation, Advisory &
Property Management
Intelligence

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Transactions in Review

April 2026



ABOUT THIS REPORT

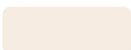
Preston Rowe Paterson prepare research reports covering the main markets within which we operate in each of our capital cities and major regional locations.

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

QUE 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.



Commercial

66 Eagle Street Brisbane City QLD 4000

-  \$400 million
-  6.40% Yield
-  \$12,500 per sqm of NLA

Marquette Properties has acquired Central Plaza II in Brisbane CBD from *Deka Immobilien Investments* for **\$400 million**. The prime office tower within Brisbane's Golden Triangle precinct comprises approximately 31,999 sqm of NLA across 23 levels and is 95% occupied. The asset is supported by a diversified tenant profile including government, financial and professional services occupiers, with a WALE of 3.3 years. The transaction was struck on a **yield of 6.40% at a rate of \$12,500 per sqm of NLA**. (MSCI RCA 09.04.26).

144 Montague Road South Brisbane QLD 4101

-  \$83 million
-  8.39% Yield
-  \$6,010 per sqm of NLA

Acure Asset Management has acquired an A-grade office building from *Mapletree Investments* for **\$83 million**. The asset comprises 13,811 sqm of NLA within the Brisbane fringe office precinct. The property is underpinned by a mix of government and private-sector occupiers, with the Queensland State Government occupying 41.67% of the building by NLA. The transaction was struck on a **yield of 8.39% at a rate of \$6,010 per sqm of NLA**. (MSCI RCA 01.04.26).

12-14 Marin Parade Southport QLD 4215

-  \$44.7 million
-  \$5,270 per sqm of NLA

Exceed Capital has acquired the Seabank Business Centre for **\$44.7 million**. The A-grade office asset comprises 8,482 sqm of NLA across 11 storeys and is fully leased to a diversified tenant mix including Queensland Newspapers, the Queensland Government, Bupa and ADG Engineers. Located within the Southport CBD and Priority Development Area, the property includes 207 car spaces. The transaction was struck on a **yield of 8.58% at a rate of \$5,270 per sqm of NLA**. (MSCI RCA 20.04.26).





Residential Development

40-48 Redan Street Mosman NSW 2088



\$106 million



\$32,788 per sqm of site area

Time & Place has acquired a 3,233 sqm residential development site from an undisclosed vendor for **\$106 million**. The amalgamated landholding is approved for redevelopment into a 53-apartment project, including 11 affordable housing dwellings, under the NSW Government's Housing Delivery Authority pathway. The proposed scheme comprises a mix of two, three and four-bedroom apartments. The transaction was struck at a rate of **\$32,788 per sqm of site area**.

(MSCI RCA 19.04.26).

Specialised Property

1163-1167 Albany Highway Bentley WA 6102



\$6.36 million



6.72% Yield



\$2,071 per sqm of land area

Caltex Australia has divested a dual-tenanted fuel and convenience asset for **\$6.36 million**. The property occupies a 3,071 sqm landholding and is fully leased to Chevron Australia, operating the Caltex brand, and Muzz Buzz, on a WALE of 8.6 years. Completed in 2023, the asset is positioned on a prominent corner site within Perth's south-eastern metropolitan corridor. The transaction was struck on a yield of **6.72%** at a rate of **\$2,071 per sqm of site area**.

(MSCI RCA 22.04.26).

Hotels & Leisure

Novotel & Ibis Sydney Darling Harbour



\$390 million



6.00% Yield



\$1,365,854 per room

Wentworth Capital and *Sun Hung Kai & Co* have acquired the Novotel Sydney Darling Harbour and Ibis Sydney Darling Harbour from the *Abu Dhabi Investment Authority* for **\$390 million**. The hospitality portfolio comprises 781 rooms across two adjoining hotels within the Darling Harbour precinct and occupies a 1.5-hectare site. The assets were operating at approximately 88% occupancy at the time of sale. The transaction was struck on a yield of **6.00%** at a rate of **\$499,360 per room**.

(MSCI RCA 30.04.26).

18-28 Telethon Avenue Perth WA 6000



\$25 million



\$7,499 per sqm of site area

Sirona Urban has acquired the KS6 development site from *Seven Group Holdings* for **\$25 million**. The 3,334 sqm landholding is approved for a 33-storey purpose-built student accommodation development comprising 854 beds, including self-contained studios and shared-living units, together with ground-floor commercial space and resident amenities. The site is located adjacent to Edith Cowan University's new city campus. The transaction was struck at a rate of **\$7,499 per sqm of site area**.

(MSCI RCA 01.04.26).

407 Bridge Street Wilsonton QLD 4350



\$5.135M



6.00% Yield



\$2,886 per sqm of land area

A private investor has acquired a 7-Eleven service station from *Natva Investments* for **\$5.135 million**. The brand-new fuel and convenience asset occupies a 1,779 sqm corner site and is leased to 7-Eleven Australia on a 12-year term to 2035, with further options extending to 2055. The property is located within the Wilsonton Shopping Centre precinct in Toowoomba. The transaction was struck on a yield of **6.00%** at a rate of **\$2,886 per sqm of site area**.

(MSCI RCA 24.04.26).

250 S Station Road Ipswich QLD 4305



\$19.5 million



\$443,182 per room

Deltine High Yield Motel Fund has acquired the Country Motel Ipswich for **\$19.5 million**. The four-star accommodation asset comprises 44 rooms on a 1.6-hectare landholding within the Ipswich-Springfield growth corridor and includes approval for an additional nine accommodation units. The transaction was struck at a rate of **\$443,182 per room**.

(MSCI RCA 01.04.26).



Industrial

Greystanes Park and Roberts Distribution Centre (NSW)

 \$438 million

 4.20% Yield

Aliro Group has acquired two industrial estates in Western Sydney from *Goodman Group* for **\$438 million**. The portfolio comprises logistics facilities at Greystanes and Greenacre with a combined 134,718 sqm of gross lettable area, fully leased to a range of national and international tenants including Iron Mountain, Laminex, 3M and Australia Post. The assets provide a WALE of approximately five years. The transaction was struck on **an initial yield of 4.20%**. (MSCI RCA 20.04.26).

35 Centre Road Scoresby VIC 3179

 \$125.5 million

 \$2,515 per sqm of GLA

Hale Capital Partners has acquired Scoresby Industry Park from *IFM Investors* for **\$125.5 million**. The multi-tenanted industrial estate comprises 49,899 sqm of gross lettable area across four buildings on an 11.3-hectare site in Melbourne's eastern industrial precinct. Key tenants include Nintendo and Monash Health, with the asset offering significant leasing and repositioning potential due to existing vacancy. The transaction was struck on **a rate of \$2,515 per sqm of GLA**. (MSCI RCA 23.04.26).

Wagners Portfolio (Queensland)

 \$43 million

 6.4% Yield

Ascot Capital has acquired a three-asset industrial portfolio from *Wagners Holding Company Ltd* for **\$43 million**. The portfolio comprises industrial facilities in Harristown, Narangba and Coolumb Beach with a combined land area of approximately 59,000 sqm. Fully leased to ASX-listed Wagners, the assets are purpose-built for industrial operations and are underpinned by triple-net lease structures with a WALE of around 15 years. The transaction was struck on **a blended yield of 6.40%**. (MSCI RCA 02.04.26).





Retail

166 Mona Vale Road St Ives NSW 2075

- \$450 million
- 5.25% Yield
- \$25,752 per sqm of GLAR

Iris Capital has acquired St Ives Shopping Village and 12 adjoining properties from *EK Nominees* for **\$450 million**. The neighbourhood shopping centre comprises 17,475 sqm of GLAR and is anchored by Woolworths, Coles and Harris Farm Markets, complemented by more than 100 specialty tenants. The transaction was struck on a **yield of 5.25%** at a **rate of \$25,752 per sqm of GLAR**.

(MSCI RCA 01.04.26).

1 Bellvue Drive Varsity Lakes QLD 4227

- \$37M
- 4.75% Yield
- \$5,692 per sqm of GLAR

A *private investor* has acquired Coles Varsity Lakes from *Coles Group* for **\$37 million**. The retail asset comprises 6,500 sqm of GLAR and is anchored by a full-line Coles supermarket under a new 10-year lease, with options extending to 2075. Located within the Gold Coast growth corridor, the neighbourhood shopping centre was sold prior to practical completion in an off-market transaction. The transaction was struck on a **yield of 4.75%** at a **rate of \$5,692 per sqm of GLAR**.

(MSCI RCA 23.04.26).

350 Eastern Valley Way Chatswood NSW 2067

- \$30.5 million
- 5.57% Yield
- \$7,976 per sqm of GLAR

A *private local investor* has acquired a commercial asset from *QIC* for **\$30.5 million**. The three-storey property comprises 3,824 sqm of GLAR on a 6,491 sqm site and is fully leased to Fitness First Platinum, which has occupied the premises since 2006. Located within Sydney's lower north shore commercial precinct, the asset offers future repositioning or development potential. The transaction was struck on a **yield of 5.57%** at a **rate of \$7,976 per sqm of GLAR**.

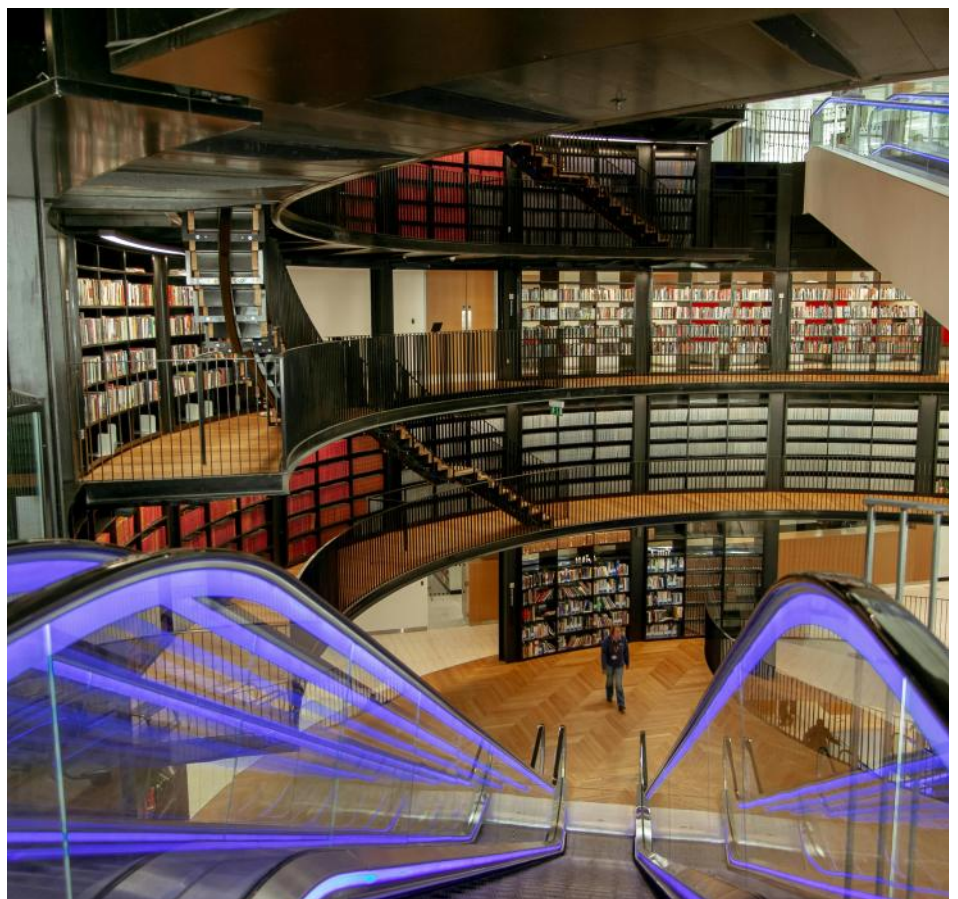
(MSCI RCA 12.04.26).

119 King Street Sydney NSW 2000

- \$19 million
- 4.00% Yield
- \$90,478 per sqm of GLAR

Nick Politis has acquired a retail asset in Sydney CBD from an *undisclosed vendor* for **\$19 million**. The five-level property comprises 210 sqm of GLAR and is fully leased to luxury watch and jewellery retailer Chopard until December 2031. The asset is positioned within Sydney's luxury retail precinct adjacent to Pitt Street Mall. The transaction was struck on a **yield of 4.00%** at a **rate of \$90,478 per sqm of GLAR**.

(MSCI RCA 22.04.26).



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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We have **property** covered.

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