



**Preston
Rowe
Paterson**

Valuation, Advisory &
Property Management
Intelligence

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Transactions in Review

June 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

Spring and O'Connell Street
CBD Office Precinct Portfolio
NSW

Charter Hall has acquired a portfolio of premium CBD office assets from *APPF* for approximately \$544 million.

Industrial

24 Markwell Street
Bowen Hills QLD 4006

Charter Hall has acquired Brisbane hub laboratory from *Sonic Healthcare* for \$445 million.

Retail

297 Diagonal Road
Oaklands Park SA 5046

JY Group has acquired a 50% interest in *Westfield Marion* from *Temasek* and *Mapletree Investments* for \$670 million on a yield of 6.13%.



Commercial

Spring and O'Connell Street CBD Office Precinct Portfolio NSW

- \$544 million
- \$6,177 per sqm of NLA

Charter Hall has acquired a portfolio of premium CBD office assets from *APPF* for approximately **\$544 million**. The portfolio comprises interests in 1 O'Connell Street, 19 O'Connell Street, 8, 10 and 16 Spring Street, together with strata interests in 23 O'Connell Street, within Sydney's tightly held Spring and O'Connell Street precinct. The assets occupy **a combined net lettable area of approximately 6,177 sqm** and include significant redevelopment and value-add potential.
(MSCI RCA, 19.06.26).

100 Mount Street North Sydney NSW 2060

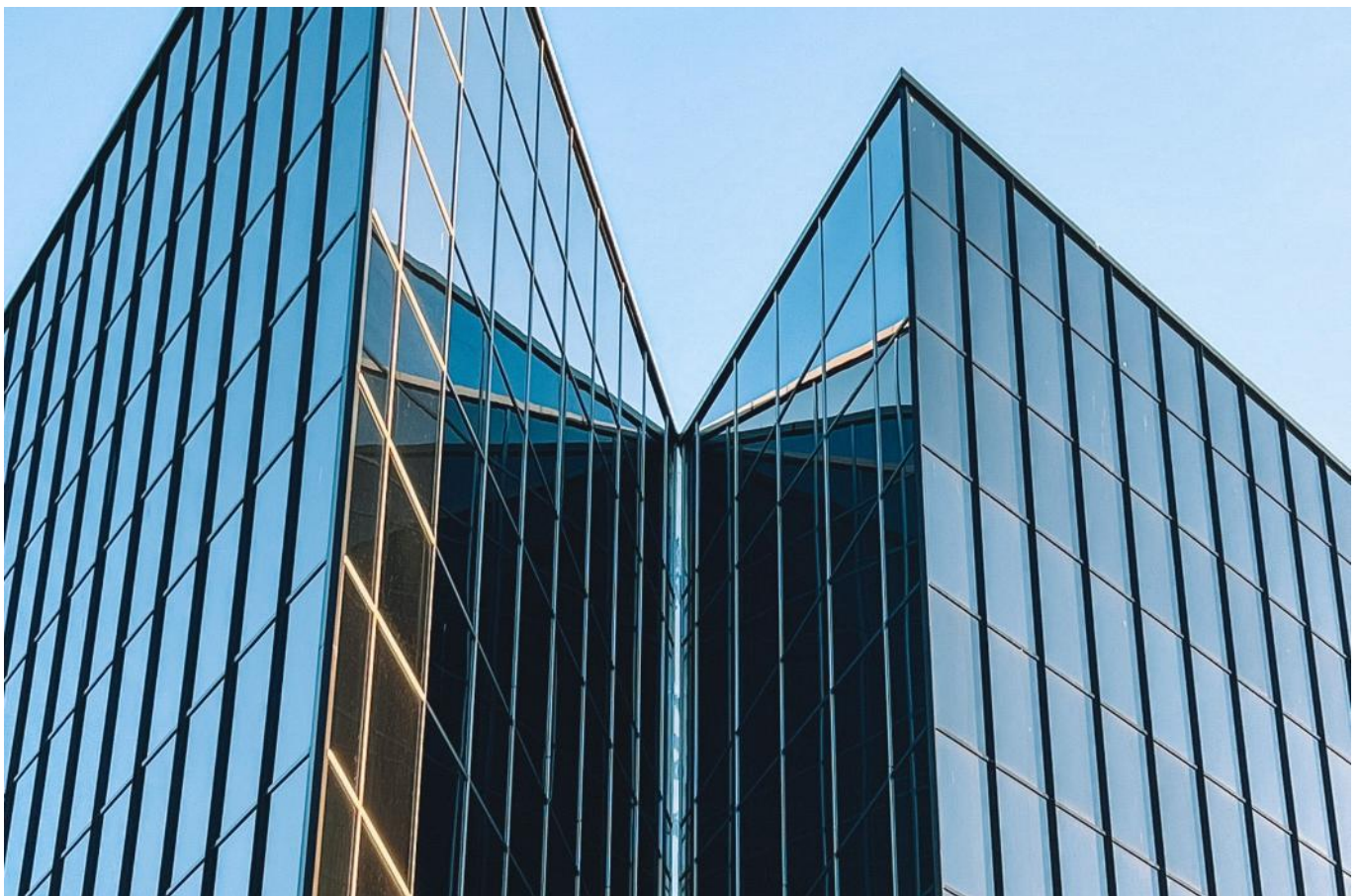
- \$558 million
- 6.90% Yield
- \$13,556 per sqm of NLA

Investa, on behalf of *BGO* and *Cliffbrook Capital*, has acquired 100 Mount Street from *Dexus* for **\$558 million**. The premium-grade office tower comprises 41,162 sqm of NLA across 35 levels within the North Sydney CBD. The asset is anchored by tenants including Hollard Insurance, Laing O'Rourke, First Data Resources and Chanel, and benefits from 5-Star Green Star and 5-Star NABERS Energy ratings. The transaction was struck on **a yield of 6.90% at a rate of \$13,556 per sqm of NLA**.
(MSCI RCA, 10.06.26).

380 St Kilda Road Melbourne VIC 3004

- \$140 million
- 8.75% Yield
- \$5,206 per sqm of NLA

OneEast Capital, acting for *OSK Property*, has acquired an A-grade office tower from *Mirvac* for **\$140 million**. The asset comprises 26,892 sqm of NLA and occupies a prominent position within Melbourne's St Kilda Road office precinct. At the time of sale, the property was approximately 55% occupied and benefited from its proximity to the new Anzac Station. The transaction was struck on **a yield of 8.75% at a rate of \$5,206 per sqm of NLA**. (MSCI RCA, 02.07.26).





Residential Development

344-380 Torquay Road Charlemont VIC 3217



\$180 million



\$300 per sqm of site area

Frasers Property Australia has acquired a 60-hectare residential development site from *an undisclosed vendor* for **\$180 million**. The approved masterplanned community site is expected to deliver more than 720 homes within the Armstrong Creek growth corridor near Geelong. In addition to residential development, the project includes plans for a neighbourhood activity centre, community facility, local park and open space. The transaction was struck at a **rate of \$300 per sqm of site area**. (MSCI RCA, 17.06.26).

Specialised Property

252-256 Clayton Road Clayton VIC 3168



\$14.2 million



\$6,743 per sqm of land area

A undisclosed purchaser has acquired a purpose-built day hospital and medical centre for **\$14.2 million**. The healthcare asset comprises 2,106 sqm across two levels within Monash Health precinct and is offered with vacant possession. The facility includes three operating theatres, recovery bays, consulting suites, administrative accommodation and former IVF laboratory space, providing significant flexibility for healthcare owner-occupiers. The transaction was struck at a **rate of \$6,743 per sqm**. (MSCI RCA, 18.09.26).

Hotels & Leisure

164 Commercial Road Pahran VIC 3181



\$39.75 million



\$351,770 per room

Hotel Capital Partners has acquired The Cullen hotel from *M&G Real Estate* for **\$39.75 million**. The six-level hospitality asset comprises 113 rooms and will become *Hotel Capital Partners'* first Melbourne acquisition for its Elli Living flexible-living platform. Located within Melbourne's inner south-eastern hospitality precinct, the property forms part of the Art Series hotel collection and was previously held by *M&G's Asia Property Fund*. The transaction was struck at a **rate of \$351,770 per room**. (MSCI RCA, 30.06.26).

52 McLaren Street North Sydney NSW 2060



\$79.04 million



\$25,237 per sqm of site area

IGLU has acquired a mixed-use development site from *Sydney Metro* for **\$79.04 million**. The 3,132 sqm site is positioned adjacent to Victoria Cross Metro Station and has planning approval for a mixed-use development comprising up to 16,947 sqm of GFA. Concept plans provide for twin towers of eight and 24 storeys accommodating residential, commercial, retail and childcare uses, together with three basement levels and 121 car spaces. The transaction was struck at a **rate of \$25,237 per sqm of site area**. (MSCI RCA, 04.06.26).

6 Little Grey Court Birtinya QLD 4575



\$11.8M



5.30% Yield



\$11,346 per sqm of land area

A private investor has acquired the Green Leaves Early Learning Centre from *Stockland* for **\$11.8 million**. The purpose-built childcare asset comprises 1,040 sqm and is fully leased to Green Leaves Early Learning under a 20-year net lease expiring in 2045, with options extending to 2065. Completed in 2025, the 128-place centre occupies a 3,615 sqm corner site. Located within the Sunshine Coast growth corridor, the asset was transacted on a **yield of 5.30% at a rate of \$11,346 per sqm**. (MSCI RCA, 11.06.26).

223-227 The Esplanade Cairns City QLD 4870



\$22.8 million



\$148,052 per room

Vision Hotels has acquired the Acacia Court Hotel from *Benny Wu* for **\$22.8 million**. The hospitality asset comprises 154 rooms across a 10-level hotel overlooking the Cairns Esplanade. The purchaser intends to reposition and renovate the property to capitalise on its waterfront location and the improving fundamentals of the Cairns accommodation market. The transaction was struck at a **rate of \$148,052 per room**. (MSCI RCA, 01.06.26).



Industrial

24 Markwell Street Bowen Hills QLD 4006



\$445 million



\$10,230 per sqm of GLA

Charter Hall has acquired *Sonic Healthcare's* Brisbane hub laboratory through a sale and leaseback transaction from *Sonic Healthcare* for **\$445 million**. The specialised healthcare asset comprises 43,499 sqm and serves as the national reference centre for pathology testing and the primary hub laboratory for *Sullivan Nicolaides Pathology*. The facility is leased back to *Sonic Healthcare* on a 20-year triple-net lease. The transaction was struck at a **rate of \$10,230 per sqm**. (MSCI RCA, 15.06.26).

3 Herbert Place Smithfield NSW 2164



\$127.5 million



3.94% Yield



\$3,783 per sqm of GLA

BKC and *MEC* have acquired the Cumberland Industrial Estate from *Goodman* for **\$127.5 million**. The industrial asset comprises 28,745 sqm of warehouse and office accommodation across three freestanding logistics facilities on a 7.39-hectare landholding. The property is fully leased to *Fluidra Group Australia*, *Kingspan Water & Energy* and *Monde Nissin Australia*, with a WALE of approximately four years. The transaction was struck on a **yield of 3.94%** at a **rate of \$4,436 per sqm of GLA**. (MSCI RCA, 29.06.26).

51 Mapletree Drive Crestmead QLD 4125

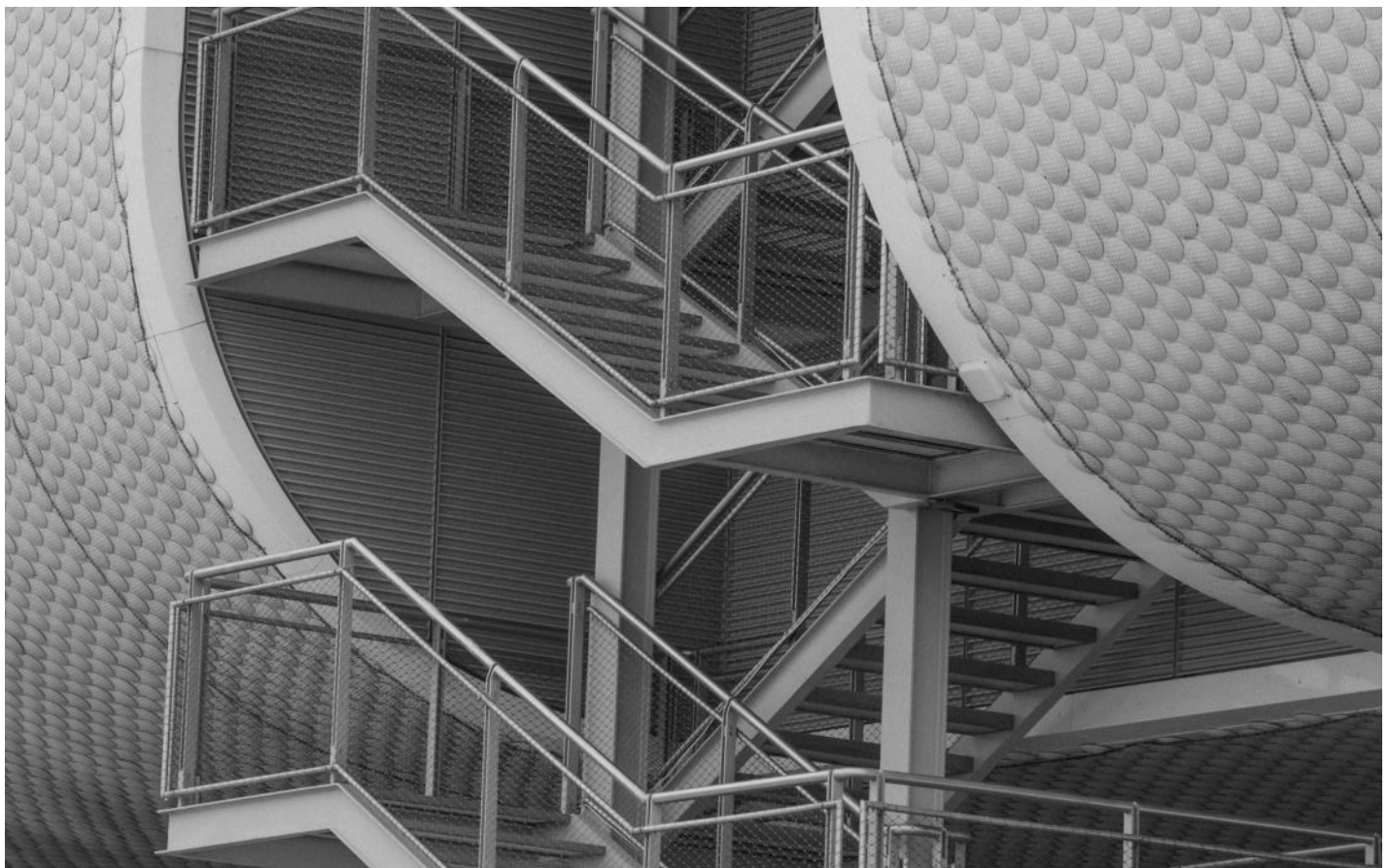


\$89.02 million



\$2,358 per sqm of GLA

AsheMorgan has acquired a premium-grade logistics estate from *Mapletree Logistics Trust* for **\$89.02 million**. The industrial asset comprises 37,750 sqm of warehouse accommodation across two super-prime facilities completed in 2023. The property is fully leased to three occupiers and provides a WALE of 4.5 years under net lease structures. The estate benefits from direct access to the Logan Motorway and Mount Lindesay Highway. The transaction was struck at a **rate of \$2,358 per sqm of GLA**. (MSCI RCA, 30.06.26).





Retail

397 Diagonal Road Oaklands Park SA 5046

- \$400 million
- 6.13% Yield
- \$9,660 per sqm of GLAR

JY Group has acquired a 50% interest in Westfield Marion from *Temasek* and *Mapletree Investment* for **\$670 million**. The super-regional shopping centre comprises 138,713 sqm of GLAR and is Adelaide's largest retail centre. The asset is anchored by David Jones, Myer, Woolworths, Coles, Aldi, Kmart, Big W, Target, Event Cinemas, Bunnings Warehouse and Dan Murphy's. The transaction was struck on a **yield of 6.13% at a rate of \$9,660 per sqm of GLAR**. (MSCI RCA, 30.06.26).

354 Tooronga Road Glen Iris VIC 3146

- \$79M
- 5.75% Yield
- \$10,227 per sqm of GLAR

Charter Hall Convenience Retail REIT has acquired Tooronga Village from *Newmark Capital* for **\$79 million**. The neighbourhood shopping centre comprises 7,725 sqm of GLAR and is anchored by Coles, alongside two mini-majors, 20 specialty stores and five kiosks. The centre is situated within Melbourne's affluent inner-eastern suburbs. The transaction was struck on a **yield of 5.75% at a rate of \$10,227 per sqm of GLAR**. (MSCI RCA, 01.06.26).

231 Kings Way Caringbah NSW 2229

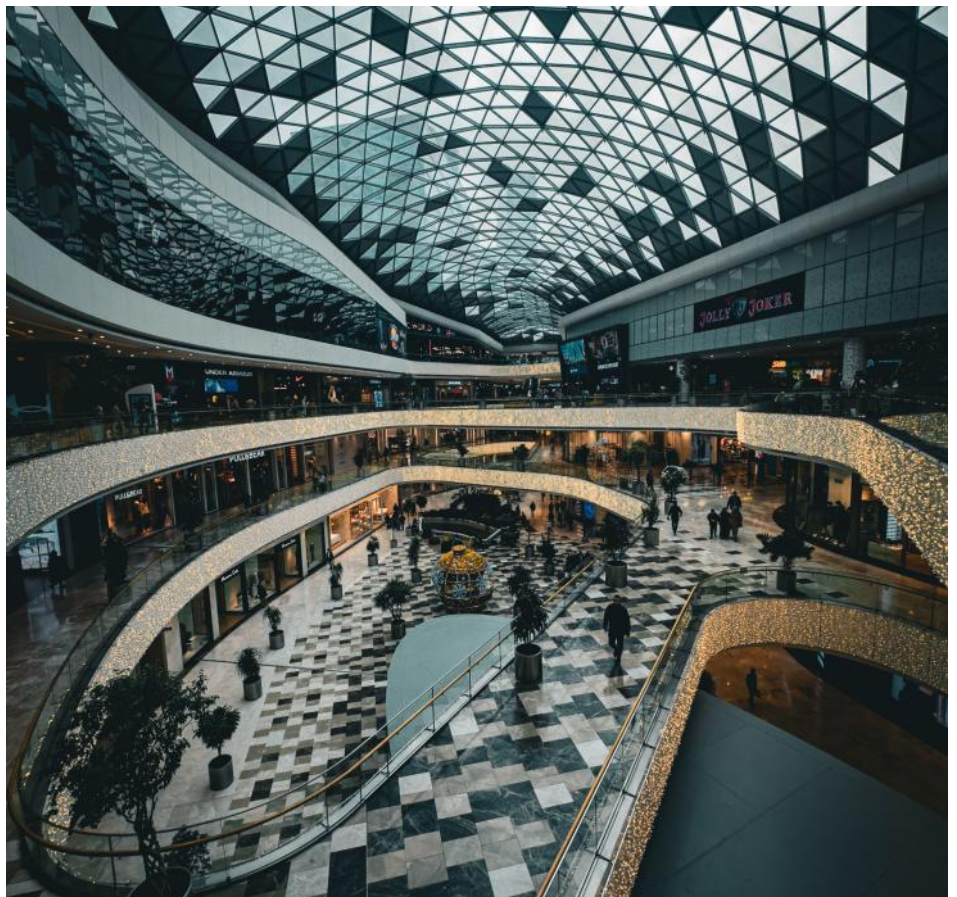
- \$75 million
- \$36,007 per sqm of GLAR

Time & Place has acquired a mixed-use development site from *Paul De Lutis* for **\$75 million**. The 2,083 sqm site occupies a prominent position within Melbourne's Domain precinct and was formerly occupied by Officeworks. The property was sold with redevelopment potential for multiple residential towers and benefits from significant frontage, strong exposure and proximity to major transport infrastructure, including the future Anzac Station. The transaction was struck at a **rate of \$36,007 per sqm of GLAR**. (MSCI RCA, 27.06.26).

340 Hope Island Hope Island QLD 4212

- \$62.2 million
- \$6,427 per sqm of GLA

Daiken Biomedical has acquired Hope Island Central from *ARGUS Property Partners* for **\$62.2 million**. The neighbourhood retail asset comprises 9,678 sqm of GLA on a 21,429 sqm landholding within the northern Gold Coast growth corridor. The centre is positioned in the master-planned Hope Island precinct and was acquired for long-term investment purposes by the Australian subsidiary of Taiwan-listed Daiken Biomedical. The transaction was struck at a **rate of \$6,427 per sqm of GLA**. (MSCI RCA, 08.06.26).



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.



We have **property** covered.

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