



**Preston
Rowe
Paterson**

Valuation, Advisory &
Property Management
Intelligence

IN THIS ISSUE

Sales

Commercial	4
Residential Development	5
Specialised Property	5
Hotels & Leisure	5
Industrial	6
Retail	7

Transactions in Review

May 2026



ABOUT THIS REPORT

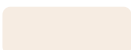
Preston Rowe Paterson prepare research reports covering the main markets within which we operate in each of our capital cities and major regional locations.

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

275 Grey Street
South Brisbane QLD 4101

LDR Capital has acquired a prime-grade office and retail asset from *Union Investment* for \$255 million on a yield of 7.80%.

Industrial

67-69 Mandoon Road
Girraween NSW 2145

An undisclosed buyer has acquired a cold storage facility from *Centuria Industrial REIT* for \$98 million.

Retail

Eastern Creek Quarter,
Rooty Hill NSW 2766

Vicinity Centres has acquired the Eastern Creek Quarter retail portfolio from *Frasers Property* for \$400 million.



Commercial

275 Grey Street South Brisbane QLD 4101



\$255 million



7.80% Yield



\$9,184 per sqm of NLA

LDR Capital has acquired a prime-grade office and retail asset from *Union Investment* for **\$255 million**. The 27,764 sqm NLA property is fully occupied and has an 8-year WALE, anchored by the global headquarters of Flight Centre Travel Group and Virgin Australia. The retail podium is leased to Woolworths Metro, McDonald's and TerryWhite Chemmart. The asset benefits from direct integrated access to a train station. The transaction was struck on a **yield of 7.80% at a rate of \$9,184 per sqm of NLA**. (MSCI RCA, 28.05.26).

54 Wellington Street Collingwood VIC 3066



\$108.03 million



8.00% Yield



\$7,056 per sqm of NLA

ASA Real Estate Partners has acquired a 15,311 sqm A-grade office building from *Impact Investment Group* for **\$108.03 million**. Completed in 2022, the asset is a 6 Star Green Star-rated office building with a 5 Star NABERS Energy and Water rating. The property is leased to tenants including Bank Australia, The Commons, and Launch Housing, with a WALE of 4.6 years. The building was acquired at a significant discount to replacement cost. The transaction was struck on a **yield of 8.00% at a rate of \$7,056 per sqm of NLA**. (AFR, 15.05.26).

133 Mary Street Brisbane City QLD 4000

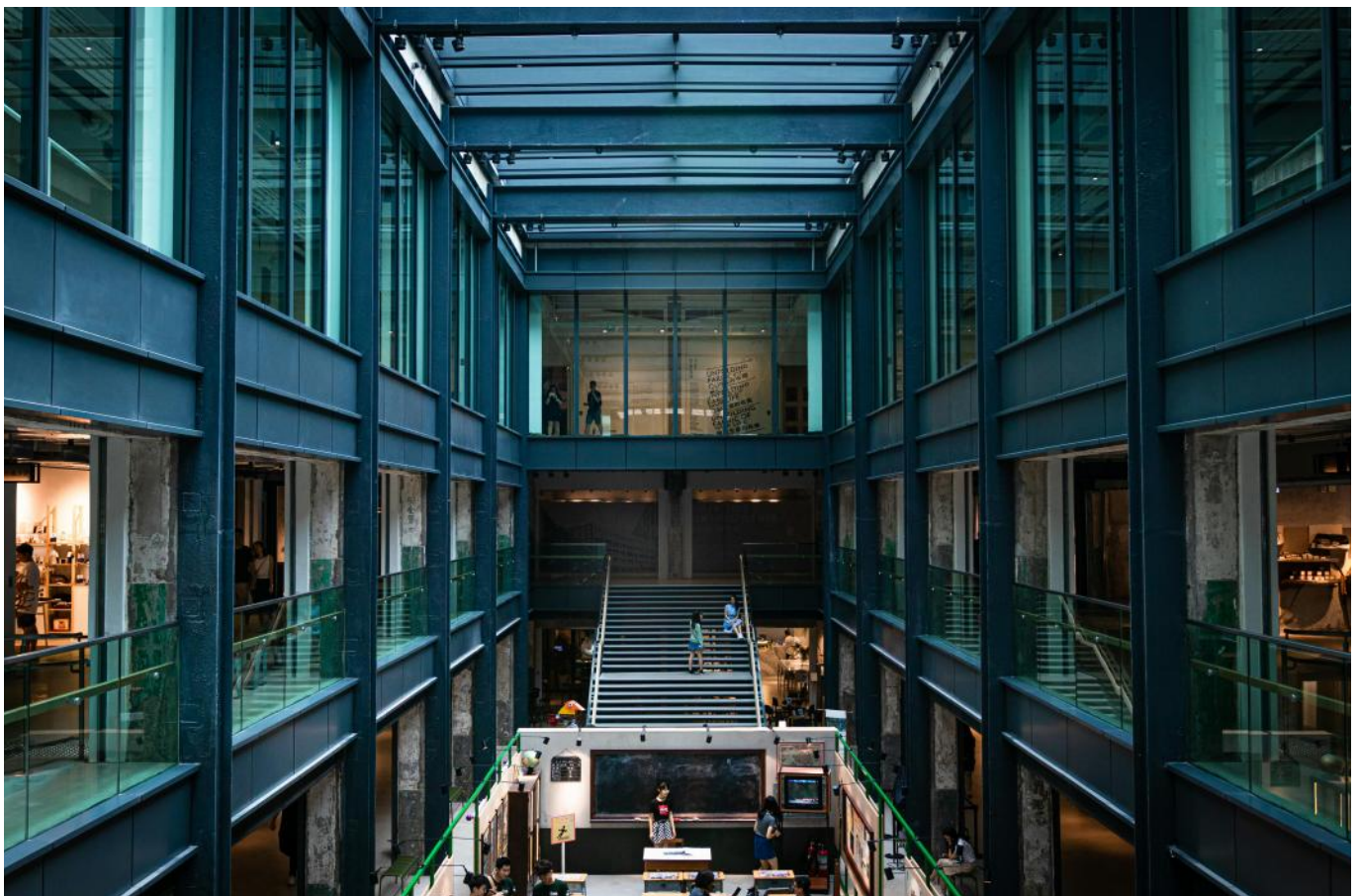


\$81.8 million



\$6,304 per sqm of NLA

Quintessential has acquired an A-grade CBD office building from *ESR* for **\$81.8 million**. The 15-level asset comprises approximately 12,976 sqm of NLA and includes 525 sqm of ground-floor retail space. The property was reported as fully occupied at the time of sale, supported by tenants including Mantel, G.O.A.T Legal and Waterline, together with a 12-month rental guarantee over vacant space. The transaction was struck at a **rate of \$6,304 per sqm of NLA**. (MSCI RCA, 21.05.26).





Residential Development

Gould Street and Beach Road Bondi Beach NSW 2026



\$200 million



\$42,709 per sqm of site area

HSN Property Group has acquired a 4,683 sqm development site amalgamation for **approximately \$200 million** from a consortium of private owners. The transaction comprises 14 adjoining properties positioned within Bondi Beach's retail and beachfront precinct. The site was marketed as one of the largest land amalgamations in the suburb and has the potential to accommodate a mixed-use development. The transaction was struck at a rate of **\$42,709 per sqm of site area**. (MSCI RCA, 19.05.26).

Specialised Property

20 Kungala Road Halfway Creek NSW 2460



\$13 million



5.92% Yield



\$646 per sqm of land area

A private investor has acquired the Ampol Halfway Creek travel centre from an undisclosed vendor for **\$13 million**. The asset comprises a truck stop and convenience facility on a 20,110 sqm landholding. The property is fully leased to Ampol under a 15-year net lease expiring in 2038, with options extending to 2053. Positioned along the Pacific Highway, the asset benefits from highway exposure and long-term income security. The transaction was struck on a **yield of 5.92% at a rate of \$646 per sqm of site area**. (MSCI RCA, 12.05.26).

Hotels & Leisure

Surfers Paradise Boulevard Surfers Paradise QLD 4217



\$126.16 million



\$309,222 per room

Forest Endeavour has acquired the Novotel Surfers Paradise hotel component from Challenger Life Company and Abu Dhabi Investment Corporation for **\$126.2 million**. The asset comprises the Gold Coast's largest hotel, with 408 rooms including two penthouse suites. The hotel forms part of the landmark Paradise Centre mixed-use precinct and features conferencing facilities, a tennis court, pool and spa. The transaction was struck at a **rate of \$309,222 per room**. (MSCI RCA, 03.05.26).

Camden Valley Way Leppington NSW 2179



\$48 million



\$628 per sqm of site area

Crownland Developments has acquired a 7.64-hectare residential development site from an undisclosed vendor for **\$48 million**. The landholding comprises four titles within the Stage 5 Leppington precinct and represents approximately 27% of the broader precinct. Positioned within Sydney's South West Growth Corridor, the site is zoned and serviced for residential development. The transaction was struck at a **rate of \$628 per sqm of site area**. (MSCI RCA, 14.05.26).

2 Penny Lane Burleigh Heads QLD 4220



\$10M



5.24% Yield



\$962 per sqm of land area

A private investor has acquired the Ampol Burleigh Heads service centre from One Investment Group for **\$10 million**. The asset comprises a truck stop and convenience facility situated on a 10,400 sqm landholding and is fully leased to Ampol under a renewed five-year net lease expiring in 2030, with options extending to 2045. The property benefits from direct Pacific Motorway exposure. The transaction was struck on a **yield of 5.24% at a rate of \$962 per sqm of site area**. (MSCI RCA, 07.05.26).

161-167 Dolphin Street Coogee NSW 2034



\$100 million



\$1,250,000 per room

Pro-invest Group and MEC Global Partners Asia have acquired the Coogee Sands Hotel & Apartments from Sam Papallo for **\$100 million**. The accommodation asset comprises 80 studio rooms within Sydney's eastern beaches precinct and is earmarked for repositioning through an adaptive reuse program under Pro-invest Group's proprietary accommodation brand. The property is scheduled to reopen in Q4 2026 following refurbishment. The transaction was struck at a **rate of \$1.25 million per room**. (MSCI RCA, 12.05.26).

Industrial

67-69 Mandoon Road Girraween NSW 2145



\$98 million



\$3,856 per sqm of GLA

An undisclosed buyer has acquired a cold storage facility from *Centuria Industrial REIT* for **\$98 million**. The industrial asset comprises approximately 25,417 sqm and is located within Sydney's western industrial precinct. Originally acquired by Centuria in 2021, the property was previously sold by Bidfood with a seven-year leaseback arrangement and had been earmarked for redevelopment prior to receiving an off-market offer. The transaction was struck at a **rate of \$3,856 per sqm of GLA**. (MSCI RCA, 12.05.26).

78 Templar Road Erskine Park NSW 2759



\$85 million



\$3,783 per sqm of GLA

Fife Capital has acquired a prime-grade distribution facility from *Blackstone* for **\$85 million**. The industrial asset comprises 22,467 sqm of warehouse and office accommodation and is fully leased to DHL, providing a WALE of 4.1 years. Completed in 2019, the facility is situated within Sydney's Outer West industrial precinct and benefits from significant rental reversion potential upon lease expiry. The transaction was struck at a **rate of \$3,783 per sqm of GLA**. (MSCI RCA, 04.05.26).

26 Ferndell Street South Granville NSW 2142



\$80 million



\$3,400 per sqm of GLA

Gateway Capital has acquired an industrial estate from *Greystar* for **\$80 million**. The asset comprises approximately 23,526 sqm of GLA across multiple buildings on a 5.8-hectare site within Sydney's Central West industrial precinct. Gateway intends to redevelop the property into a 39,500 sqm industrial estate comprising multiple warehouse facilities targeting storage, logistics and light industrial occupiers. The transaction was struck at a **rate of \$3,400 per sqm of GLA**. (AFR, 03.05.26).





Retail

Eastern Creek Quarter Rooty Hill NSW 2766



\$400 million



\$9,756 per sqm of GLAR

Vicinity Centres has acquired the Eastern Creek Quarter retail portfolio from *Fraser's Property Australia* for **\$400 million**. The portfolio comprises three fully occupied retail assets with a combined 40,999 sqm of GLA, including the ECQ Shopping Centre, ECQ XL large-format retail precinct and the recently completed ECQ Outlet. Key tenants across the portfolio include Woolworths, Officeworks, Anaconda, Adidas, Puma, Fila Outlet and Asics. The transaction was struck at a **rate of \$9,756 per sqm of GLA**. (AFR, 15.05.26).

2 Cavill Avenue Surfers Paradise QLD 4217



\$220.337M



\$9,503 per sqm of GLAR

Forest Endeavour has acquired the Paradise Centre retail and entertainment precinct from *Challenger Life Company* and *ADIC* for **\$220.3 million**. The fully occupied retail asset comprises 23,186 sqm of GLA and forms part of the landmark mixed-use precinct adjoining the Novotel Surfers Paradise. Anchored by Woolworths, the centre also includes tenants such as Timezone, The Sporting Globe Bar & Grill, Zone Bowling and Starbucks. The transaction was struck at a **rate of \$9,503 per sqm of GLA**. (MSCI RCA, 03.05.26).

70 Middleborough Road Burwood VIC 3151



\$107.25 million



\$8,250 per sqm of GLAR

HMC Capital has acquired the Burwood Brickworks Shopping Centre from *Fraser's Property Australia* for **\$107.25 million**. The neighbourhood shopping centre comprises approximately 13,000 sqm of GLAR and is fully occupied, anchored by Woolworths, Dan Murphy's and Reading Cinemas. The asset features more than 40 specialty retailers, a dining precinct and sustainability credentials including a 6 Star Green Star rating. The transaction was struck at a **rate of \$8,250 per sqm of GLAR**. (MSCI RCA, 25.05.26).

30 Kent Street Busselton WA 6280



\$76.35 million

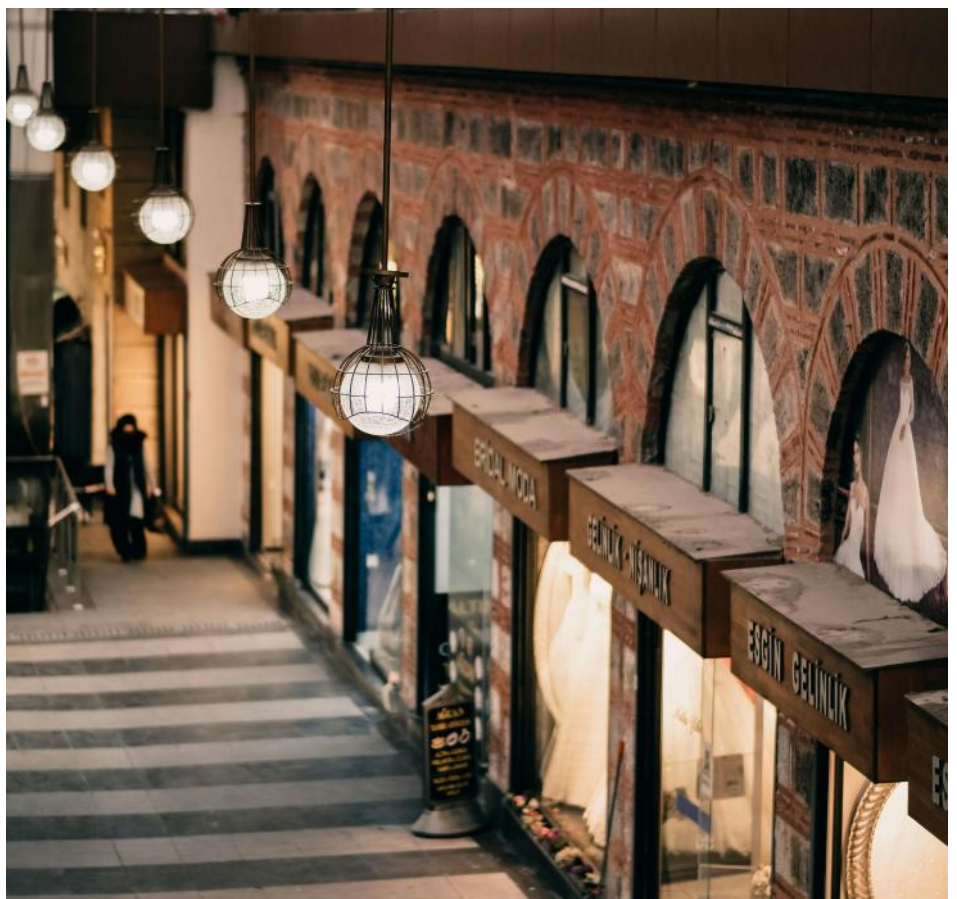


5.70% Yield



\$5,735 per sqm of GLAR

Cosgrove Group has acquired Busselton Central from *ASA Real Estate Partners* for **\$76.35 million**. The neighbourhood shopping centre comprises approximately 13,314 sqm of GLAR and is 95% occupied with a WALE of 5.2 years. Anchored by Coles, Reading Cinemas and Timezone, the asset also includes four mini-majors and 31 specialty retailers. The transaction was struck on a **yield of 5.70% at a rate of \$5,735 per sqm of GLAR**. (MSCI RCA 18.05.26).



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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