

SE Exclusive
HD Asian **property transactions** to Dec. 12
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Australia

* Investa **Property Group** is reportedly considering the **sale** of an estimated A\$9 billion in office **property** assets in early 2015 as it seeks advice from investment banks, The Australian reported Dec. 11.

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The publication said an offer, which could include Investa Office Fund, would "spark the largest contest for Australian office assets seen for years." It would outweigh the nearly A\$4 billion battle for Commonwealth **Property** Office Fund won by DEXUS **Property Group** and CPP Investment **Board**.

The Morgan Stanley-owned **company** is expected to decide on the matter within the first half of 2015. The publication noted that some in the industry think private equity giant Blackstone could emerge a potential bidder for the Investa platform. However, a broader auction would likely attract "deep-pocketed" Asian investors, as well as local firms DEXUS and Charter Hall **Group**.

* Mirvac **Group** is planning to bring to market a A\$220 million portfolio of noncore office assets in Sydney, Canberra and Melbourne, The Australian reported Dec. 9. The two towers in Sydney's George Street are 210 George St. and 220 George St. In Canberra, the **company** is marketing 60 and 54 Marcus Clarke St. worth A\$48.5 million and A\$14.1 million, respectively.

In Melbourne, the headquarters for GM Holden in Port Melbourne is part of the portfolio, according to the report.

* Novion **Property Group** is planning to boost its real **estate** holdings with an estimated A\$110 million acquisition of the Mildura Central Shopping Centre in Victoria, The Australian reported Dec. 11. Federation Centres started marketing the asset last month.

The center has a gross lettable area of 20,197 square meters. It is anchored by a Woolworths supermarket, a Target discount department store, JB HiFi, The Reject Shop and 61 specialties, according to the report.

* Federation Centres completed the A\$74 million **purchase** of the Currumbine Central shopping center in Western Australia, according to a Dec. 11 news release. The seller was private **property group** White and Partners, the investment arm of the family-owned Ray White **Group**.

The center is anchored by a Woolworths supermarket and a Dan Murphy's and has 44 specialty retailers. The **company** will also fund an expansion of the center, which is in the early stage of construction. The acquisition and expansion is expected to provide a yield of 7.0%.

Federation Centres added that it **sold** three convenience centers as part of the strategic realignment of its portfolio.

* Charter Hall Retail REIT has partnered with a local superannuation fund on the former Brickworks **site** in Torrensville, Adelaide, where a A\$75 million shopping complex is set to be built, The Australian reported Dec. 11.

The center is expected to be finished by mid-2015. It will comprise a new subregional center anchored by a full-line Woolworths supermarket, BIG W discount department store and Dan Murphy's liquor store, as well as specialty space.

* Goodman **Groupsold** a Kmart distribution center in Melbourne's western fringe for a price "in the mid-[A]\$90 million range" to Invesco Real **Estate**. The Australian Financial Review reported Dec. 9. The yield was said to be around 6%.

* Charter Hall **Group** is looking to **purchase** a A\$45 million Masters store in Penrith, Sydney, as part of a play to secure more Woolworths hardware outlets for its new hardware **property** trust, The Australian reported Dec. 9.

* Aveo **Group** Ltd. said Dec. 9 that it settled the A\$20 million **sale** of 63 Miller St., a **commercial** building in Pyrmont, Sydney. EG Funds Management Pty. Ltd. is the buyer. The **transaction** amount is in line with the **property**'s book value.

The **company** now has the following nonretirement assets for **sale**: Gasometer 1 and the adjoining Gasometer 3, **residential** land in Currumbin, and the Albion Stage 2 **residential apartment** development **site**.

Hong Kong

* Fortune REIT said Dec. 8 that it is buying the Laguna Plaza shopping mall in Kowloon, for HK\$1.92 billion. The **property** was valued at HK\$2.08 billion as of Oct. 31, and is estimated to have a 4.3% net yield.

The **property** has a gross rentable area of 163,203 square feet and 150 car parking lots. As at Oct. 31, the committed occupancy was 96.7%.

* Loyal Pioneer Ltd.'s HK\$2.14 billion bid for a plot of land in Sha Tin, **Hong Kong**, received approval from the city's Lands Department, according to a Dec. 10 news release.

Cheung Kong Holdings Ltd., Henderson Land Development Co. Ltd., Sun Hung Kai Properties Ltd., Wheelock Properties (Singapore) Ltd., Sino Land Co. Ltd. and Kerry Properties Ltd. were among the other bidders for the 23,500-square-meter **site** designated for **residential** purposes.

* The Urban Renewal Authority received 11 tenders for two redevelopment sites in Sham Shui Po, which reflects the "lukewarm response of developers," The (**Hong Kong**) Standard reported Dec. 9.

Cheung Kong, Henderson Land, Sun Hung Kai, Far East Consortium International Ltd., Wheelock and Co. Ltd. and **China's** Shimao **Property** Holdings Ltd. were among the nine bidders for the plot on Hoi Tan-Kwei Lin Street, while two bidders emerged for the other plot.

* COFCO Land Holdings Ltd. said Dec. 4 that it completed its HK\$12.46 billion acquisition of assets under the Joy City projects and to date has paid 50% of the total consideration.

COFCO Land Holdings also commenced preliminary procedures for the proposed **sale** of the Shanghai COFCO Tower and its 50% interest in COFCO Shanghai, the project **company** that held and developed the building.

Japan

* Comforia **Residential** REIT Inc. is poised to acquire the COMFORIA KOMABA **apartment property** in Setagaya-ku, Tokyo, in a ¥5.00 billion **transaction**, according to a Dec. 10 news release. The seller is an undisclosed operating **company** in Japan.

The building has 7,450.62 square meters of gross floor area. It offers 136 rentable units.

* Astro Japan **Property** Trust said Dec. 5 that additional funding raised via the refinancing of a ¥2.72 billion loan was used to fund the **purchase** by JPT Omega Co. Ltd. of underlying land of the Matsudo Nitori Parking asset.

The ¥350 million acquisition of the parking asset was **sold** to a Japanese **company**. Nitori is the sole tenant of the **property**.

* Nomura Real **Estate** Office Fund Inc. said Dec. 10 that it is buying the PMO Nihonbashi Kayabacho office **property** in Chuo-ku, Tokyo, for ¥4.91 billion from Nomura Real **Estate** Development Co. Ltd.

The **company** will fund the acquisition via debt financing.

Indonesia

CapitaLand Ltd.'s The Ascott Ltd. has bought the Ascott Kuningan Jakarta for S\$90 million, according to a Dec. 4 report The (Singapore) Business Times.

Singapore

Cambridge Industrial Trust said Dec. 8 that it is buying a business **park** for S\$28.0 million in its first foray into the business **park** space. The three-story, purpose-built building is situated within the International Business **Park** in Jurong East.

The **property** has a gross floor area of approximately 69,258 square feet and a remaining land tenure of about 41.6 years. Upon completion, the **property** will be leased back to M+W Singapore Pte. Ltd. for 11.6 years, with options to renew for two consecutive five-year terms.

The acquisition will be partially funded from the proceeds from a note issuance. Completion should occur by the end of December.

Malaysia

Eastern & Oriental Bhd. obtained approval from Malaysia's Penang State Department of Town and Country Planning to carry out its land reclamation off Penang **island**. The (Malaysia) Star reported Dec. 8. The reclamation is part of its master plan for phase two of Seri Tanjung Pinang.

Other geographies

Singapore's Global Logistic Properties Ltd. said Dec. 9 that it is partnering with GIC to acquire "one of the largest logistics portfolios in the U.S." for \$8.1 billion.

Sellers of the target portfolio are various companies affiliated with Blackstone **Group** LP, the **company** said in a separate Dec. 8 release.

Some links may require a subscription.

- CO** ajogau : Investa Office Fund | chhaus : Charter Hall Group | cinveb : CPP Investment Board | cmpoff : Commonwealth Property Office Fund | dbrrrt : Dexu Property Group | mirva : Mirvac Group | wptaus : Investa Property Group | mgstre : Morgan Stanley Real Estate Funds
- IN** i815020602 : Real Estate Investment Trusts | i6560011 : Shopping Malls/Superstores | i64 : Retail/Wholesale | i656 : Mixed Retailing | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate | iretail : Retail | i8150214 : Private Pension Funds | i85 : Real Estate Transactions | ipension : Pension Funds
- NS** c182 : Asset Transactions | ereal : Real Estate Markets | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | e11 : Economic Performance/Indicators | ecat : Economic News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter
- RE** austr : Australia | melb : Melbourne | sydney : Sydney | victor : Victoria (Australia) | apacz : Asia Pacific | ausnz : Australia/Oceania | nswals : New South Wales
- IPD** Real Estate Property Transactions & Development
- PUB** SNL Financial LC
- AN** Document REAP000020141218eacf00003