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LP Singapore-listed developer Aspial is preparing to build Brisbane's tallest apartment tower, with plans for 91 storeys at 30 Albert Street lodged with [Brisbane City Council](#). Architects Cox Rayner have designed the 274m tower, which will have 732 apartments. Aspial already has two residential towers in Melbourne, Australia108 and Avant in A'Beckett Street, and Nova, a \$400 million, seven-tower project in Cairns.

Property fund manager and investor Aspen Group turned in a full-year loss of \$31.7m as it moves to become a pure-play accommodation business. The Perth group, which owns or manages 25 manufactured home estates, gave healthy distribution guidance for fiscal 2016 of "at least" 9.4c per security,putting it at least 4.4 per cent ahead of last year.

TD Office tower owner and funds manager GDI Property Group has upped its buyback and provided strong guidance in its first full-year results. GDI, which has been weighed down by its Perth exposure, turned in a \$75.9m profit after a busy year in which it bought one tower in Sydney's CBD and sold another at a hefty premium to a Chinese developer. GDI expects funds from operations per security of "not less than" 8.2c per security, though this could be lifted due to benefits of lifting its buyback to 10 per cent of stock.

Real estate funds manager APN Property Group reported a 41 per cent jump in operating earnings after tax to \$6.9m. It lifted funds under management by 10.1 per cent to \$2.2 billion on the back of growth in its healthcare, property securities and direct real estate funds. Its yield-based commercial property products are likely to fare well amid market turbulence. It issued fiscal 2016 earnings guidance of 2c-2.3c per share.

CO bristu : Brisbane City Council | gdp/gpl : GDI Property Group Ltd.

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