

SE Exclusive
HD Asian **property transactions** to June 27
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Australia

* A CFS Retail **Property** Trust-run specialist wholesale fund is reportedly interested in Federation Centres' Arndale Central shopping center in south Australia, The Australian reported June 26. The center may fetch A\$140 million.

TD

* Starwood Hotels & Resorts Worldwide Inc. has received "dozens" of offers for its Sheraton on the **Park hotel** in Sydney, which could fetch as much as A\$465 million, The Australian reported June 26. However, Starwood intends to impose a management agreement of up to 50 years on the buyer.

* Stockland said June 26 that it formed a new strategic partnership with Opal Aged Care and has agreed to off-load its four aged-care facilities to Opal Aged Care for A\$25.6 million.

* Country Garden Holdings Co. Ltd.'s Country Garden Australia is eyeing "at least" a portion of Harry Triguboff's A\$6.25 billion Meriton **apartment** empire, The Australian reported June 26.

Additionally, **China** Vanke Co. Ltd. is one of the groups that is rumored to have spoken to Triguboff, the publication noted.

* Investa Office Fund said June 25 that it snapped up 6 O'Connell St. in Sydney for about A\$135.0 million. The **sale** price for the building reflects a cap rate of 7.5% and initial yield on cost, after acquisition costs, of 6.5%.

The 25-story, 16,400-square-meter office tower is in Sydney's central business district.

* Stockland said June 23 that it acquired two land parcels totaling 65.7 hectares in Perth's southern and northern growth corridors, for a total of A\$58.1 million. The land parcels, which adjoin the **company's** Newhaven and Whiteman Edge **residential** communities, respectively, will add about 1,100 lots across the two communities.

* GDI **Property Group** said June 23 that it agreed to acquire Civic Tower, 66 Goulburn, Sydney, for A\$136 million. The grade A building is being **sold** by two vendors, each of whom has a half-stake in the **property**. Settlement is expected to occur on or around July 15.

* Federation Centres is off-loading its Centro Springwood subregional shopping center to the Taiwanese Wen family for as much as A\$53 million, The Australian Financial Review reported June 23.

* BWP Trust said June 23 that it agreed to acquire a development **site** in Brendale, Queensland, for A\$7.6 million, plus acquisition costs of about A\$500,000. Settlement is expected to take place in June.

Bunnings **Group** Ltd. will develop a Bunnings Warehouse on the 4.37-hectare **site**, which will comprise a total retail area of 14,878 square meters and about 394 car parking spaces.

Singapore

* Ascendas Real **Estate** Investment Trust said June 26 that it will acquire Hyflux Innovation Centre at 80 Bendemeer Road for S\$191.2 million.

* Keppel Land Ltd. said June 25 that it agreed to off-load Equity Plaza for S\$550 million. Keppel Land and Equity (CP) Pvt. Ltd. have a 65% and 35% stake, respectively, in the 28-story office **property**.

The pair has entered into an agreement with Plaza Ventures Pte. Ltd. for the **property's sale**.

Japan

* Japan **Hotel** REIT Investment Corp. said June 25 that it decided to acquire Best Western **Hotel** Sapporo Nakajima Koen, a limited service **hotel**, for ¥6.8 billion.

* Galileo Japan Trust said June 25 that it agreed to sell Lions Square, a mixed-use asset, in Saitama prefecture, Greater Tokyo, for ¥2.39 billion. Net proceeds available to the **company** are estimated to be ¥595 million.

* Nomura Real **Estate Residential** Fund Inc. said June 24 that it decided to divest URBAN STAGE Minami Gyotoku IV in Chiba to an undisclosed buyer.

* Comforia **Residential** REIT Inc. said June 24 that it will acquire the Comforia Nibancho **apartment** building in Chiyoda-ku, Tokyo, for ¥1.62 billion.

* Daiwa House **Residential** Investment Corp. said June 20 that it decided to **buy** Morino Tonari and Castalia Meguro Tairamachi, both in Tokyo.

* Activia Properties Inc. said June 19 that it decided to acquire Osaki Witztower in Tokyo from Nippo Corp. for ¥10.69 billion.

Malaysia

* AEON REIT Investment Corp. said June 25 that it completed the acquisition of AEON Taman Universiti Shopping Centre in Johor for 20 million Malaysian ringgit.

* Aseana Properties Ltd. said June 23 that it entered into a share **sale** agreement with Malaysian Resources Corp. Bhd. to divest its 40% stake in Excellent Bonanza Sdn. Bhd. for 20 million ringgit. Excellent Bonanza is a 60/40 joint venture **company** between Malaysian Resources and Aseana Properties.

Vietnam

* Aseana Properties Ltd. said June 23 that HL3 LLC, its 67%-owned subsidiary, struck an agreement with an AEON Co. Ltd. subsidiary to develop a retail mall at the International Hi-Tech Healthcare **Park** in Ho Chi Minh City, Vietnam.

Under the deal, AEON Vietnam Co. Ltd. plans to develop a 74,000-square-meter retail mall, which is scheduled for completion in 2016.

Hong Kong

* Sunlight Real **Estate** Investment Trust said June 20 that it is planning to acquire the entire interest in Prince Edward East **Property**, a 26-story grade A office development in Kowloon. The consideration for the **property**, called AIA Financial Centre, is agreed at an initial amount of HK\$1.96 billion.

China

* Ascott Residence Trust's manager said June 20 that it completed the acquisition of the entire interest in Wangze (Dalian) Enterprise Co. Ltd., which owns a serviced residence **property** in Dalian. Following the acquisition, Wangze (Dalian) Enterprise has become a wholly owned subsidiary of Ascott Residence Trust.

Other geographies

* Emirates REIT (CEIC) Ltd. said June 23 that it signed an agreement with Emirates NBD Properties to acquire a certain number of office floors and 706 car parking spaces in the Dubai International Financial Centre's Index Tower for about 613.5 million United Arab Emirates dirhams.

Some links may require a subscription.

CO cogrdn : Country Garden Holdings Co Ltd | ganrt : CFS Retail Property Trust Group | hotinv : Starwood Hotels & Resorts Worldwide Inc | shenzv : China Vanke Company Limited
IN i815020602 : Real Estate Investment Trusts | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | icre : Real Estate/Construction | ifinal : Financial Services | iinv :

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