

SE Exclusive
HD Asian property transactions to Dec. 5
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Australia

* The Australian reported Dec. 4 that DEXUS Property Group is emerging as a front-runner to snap up the Lakes Business Park at Botany, one of the largest industrial estates in South Sydney, in a deal worth roughly A\$150 million.

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Stockland is said to have also expressed interest in the 43,600-square-meter complex that consists of eight buildings.

Separately, DEXUS said Dec. 1 that the A\$88 million sale of 50 Carrington St. in Sydney has been settled. The sale proceeds will be used to repay debt.

* Hong Kong-listed Country Garden Holdings Co. Ltd. plans to buy development sites in Sydney, Melbourne and Brisbane, while it continues negotiations over the A\$10 billion acquisition of billionaire Harry Triguboff's Meriton Pty., The Australian reported Nov. 4.

* China-based China Poly Group acquired Goodman Group's 8,314-square-meter Cambridge Office Park at 20-28 Cambridge St. in Sydney, for A\$110 million, The Australian reported Dec. 4. The site can house 500 apartments as well as commercial space.

* Goodman is selling its Kingston Distribution Centre at the Braeside area in Melbourne for "just over" A\$36 million to Propertylink, The Australian reported Dec. 4.

* Abacus Property Group could be buying the Goods Shed North property at 710 Collins St. in Melbourne for about A\$76 million, The Australian Financial Review reported Dec. 4.

The transaction of the 9,400-square-meter, heritage-listed property is expected to provide an estimated 6.25% investment yield.

* Novion Property Group said Nov. 27 that the sale of the Post Office Square in Brisbane in Brisbane has settled and that the A\$67.0 million in proceeds will be used to repay bank debt.

Indonesia

First Real Estate Investment Trust entered into an agreement with PT Bisma Pratama Karya to acquire the Siloam Sriwijaya hospital building in Palembang City, south Sumatra, for approximately S\$39.2 million, according to a Dec. 3 news release.

Hong Kong

Link Real Estate Investment Trust completed the sale of five properties in Hong Kong for HK\$1.72 billion, according to a Dec. 1 news release.

The properties were the retail and car park facilities within Choi Fai Estate, the retail and car park facilities within Choi Ha Estate, the Siu Lun Shopping Centre, the Tin Ping Shopping Centre and the Tsui Lam Shopping Centre.

Japan

* Kenedix Office Investment Corp. said Dec. 3 that it bought the BUREX Toranomon office building in the Tokyo metropolitan area for ¥1.75 billion.

In addition, the **company purchased** three office buildings for a combined acquisition price of ¥7.15 billion, according to a Dec. 2 news release. The properties are Yokohama Nishiguchi SIA Building and Shin-Yokohama 214 Building, both in the Tokyo metropolitan area, and KDX Minami-Honmachi Building.

* Nomura Real **Estate Residential** Fund Inc. said Dec. 2 that it snapped up J Flats Naka Meguro, Apartments Kamiikedai and Cadoussa Nishi Ogikubo, all in Tokyo, for a combined **purchase** price of ¥6.3 billion. The **company** intends to change the name of the properties to PRIME URBAN Naka Meguro II, PRIME URBAN Nagahara Kamiikedai and PRIME URBAN Nishi Ogikubo II.

In addition, the **company** said Nov. 28 that it completed the ¥240.3 million **sale** of URBAN STAGE Minami Gyotoku II in Ichikawa-shi, Chiba.

Further, the **company** said Nov. 27 that the **sale** of URBAN STAGE Komazawa in Setagaya-ku, Tokyo, has been completed. The **property sold** for ¥461 million.

* Japan Retail Fund Investment Corp. said Dec. 1 that its asset manager decided to sell a 30% ownership interest in AEON MALL Kobe Kita in Hyogo, for ¥4.95 billion. The buyer is DREAM Private REIT Inc.

* CDL Hospitality REIT's trustee, DBS Trustee Ltd., agreed to **buy** the 138-room **Hotel** MyStays Asakusabashi in central Tokyo and the 116-room **Hotel** MyStays Kamata for a total of ¥5.8 billion, CDL Hospitality Trusts said Dec. 1.

* Kenedix **Residential** Investment Corp. settled the ¥3.50 billion acquisition of Leoplace Flat Shin-sakae in Nagoya-shi, Aichi, according to a Nov. 28 news release.

* The trustee of Parkway Life REIT, HSBC Institutional Trust Services (Singapore) Ltd., entered into an agreement with Godo Kaisha SAMURAI 9 in relation to the acquisition of Habitation Jyosui, a 76-room nursing home in Fukuoka City, for about ¥3.54 billion, according to a Nov. 28 news release.

* Advance Residence Investment Corp. said Nov. 28 that AD Investment Management Co. Ltd. decided to sell Tokyo Student-House Hiyoshidai in Yokohama-shi, Kanagawa, for ¥3.8 billion.

In a separate same-date news release, the **company** said that it will **buy** 13 properties for a total of ¥10.22 billion.

Singapore

* UOL **Group** Ltd. is said to be considering bidding for a Paya Lebar Central mixed-use **commercial site**, Channel NewsAsia reported Nov. 27. According to some estimates, the bids for the **site** could hit S\$1 billion.

The **company** separately said the same day that the largest shopping mall in the Paya Lebar Central precinct, OneKM, is set to officially open Nov. 30.

* OUE Hospitality Trust said Nov. 28 that it agreed to **buy** Crowne Plaza Changi Airport and its future extension for a total of \$495.0 million.

Crowne Plaza Changi Airport is a nine-story business **hotel** managed by InterContinental Hotels **Group** Plc. It comprises 320 rooms and has a total gross floor area of around 336,894 square feet.

The Philippines

Ayala Land Inc. is set to **buy** Anglo Philippine Holdings Corp.'s 15.79% interest in the Trinoma **commercial** center in Quezon City, for 1.2 billion Philippine pesos, the Philippine Daily Inquirer reported Dec. 3.

Other geographies

BR Malls Participações SA said Nov. 27 that it **sold** Shopping Center Fashion Mall in Rio de Janeiro, Brazil, for 175 million Brazilian reais. The **sale** proceeds will be reinvested as the **company** seeks greater returns.

Some links may require a subscription.

CO dbrrrt : Dexus Property Group | magmgrp : Goodman Group

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