

FINANCIAL REVIEW

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Singapore-listed International Healthway Corporation has acquired three individual Victorian properties for a combined value of close to \$109 million. The Singapore **group** followed its **purchase** of a \$45 million **commercial** building in Melbourne's St Kilda Road last week with two more acquisitions this week: another St Kilda Road office tower from APN Funds Management for \$35.8 million and a medical building in regional Geelong for \$28 million. NICK LENAGHAN

Goodman **Group** has struck three new leases in **China**, set over a total of 95,000 square metres. One will become a regional hub for e-retailer Alibaba.com and the other two leases are to logistics providers. Goodman's managing director in Greater **China**, Philip Pearce, said the **group** had strong demand for e-retail fulfilment and prime logistics space in **China**. No financial details were provided. ROBERT HARLEY

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A crowd of more than 500 people is expected to attend the March 28 auction of a cafe in Glen Waverley, Melbourne with an address which bears the number 88, symbolising fortune and good luck in **Chinese** culture. The 150-square-metre cafe at 88 Kingsway is expected to sell for \$2.5 million-plus on a yield well below 3 per cent. More than 150 expressions of interest have been received.

"It will be a spectacle. Buyers are not interested in yield," said Joseph Catanese, who is marketing the **property** alongside Savills colleague Clinton Baxter. LARRY SCHLESINGER

Hairstylist Christiaan Georgio has leased a 71-square-metre shop in the Grand Hyatt at 123 Collins Street, Melbourne. Georgio will pay yearly gross face rent of \$1408 per square metre in an eight-year deal negotiated by Ben Tremellen of Colliers International. LARRY SCHLESINGER

Engineering **firm** Arup's former Australasian chairman and chief executive, Robert Care, will relocate from London to Canberra to oversee the **group's** ACT business and its expansion in Indonesia and New Zealand. Dr Care is a former chief engineer of the National Capital Development Commission, head of ACT Public Works and a past deputy chairman of the Australian Construction Industry Forum. MICHAEL BLEBY

Commercial law **firm** Rigby Cooke Lawyers has signed a 10-year lease over two floors in the Melbourne Central Tower, owned and managed by GPT **Group**. The lease covers 2229 square metres in the 51-level premium-grade office tower, valued at \$394 million.

The rental rate was not disclosed. Small office space in the tower is advertised at yearly rates of \$435 to \$480 per square metre, plus outgoings of \$123. LARRY SCHLESINGER

Developer Paul Little has extended his **company's** \$60.7 million offer for Real **Estate** Corp and lowered the threshold of acceptance needed to make the offer unconditional to 80 per cent from 90 per cent. Little **Group** has extended the deadline of the offer to April 2. MICHAEL BLEBY

CO alibab : Alibaba.com Corporation | magmgrp : Goodman Group

IN ireest : Real Estate | icre : Real Estate/Construction | i81502 : Trusts/Funds/Financial Vehicles |
i8150206 : Investment Trusts/Funds | i815020602 : Real Estate Investment Trusts | iebus : E-business
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