



SE Exclusive
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Dalian Wanda Commercial Properties's parent company, Dalian Wanda Group, is planning to invest an additional A\$3 billion in Australia's hospitality sector, on top of its announced projects in the Gold Coast and in Sydney, The Australian reported, citing Federal Trade Minister Andrew Robb.

Dalian Wanda Chairman Wang Jianlin told the minister that the additional investment will allow Dalian Wanda "to avoid being underweight in Australia," Robb was quoted by the publication as saying.

TD

AUSTRALIA

* Lend Lease Corp. Ltd. released its half-year results for the six months ended Dec. 31, 2014, reporting that profit after tax jumped 25% to A\$315.6 million year over year. The company also reported an interim distribution of 27.0 cents per stapled security for the period, compared with 22.0 cents per stapled security in the same period in 2013.

* Meanwhile, GPT Group reported that for the 12 months to Dec. 31, 2014, FFO rose 1% to A\$452.1 million from A\$447.7 million year over year, while net profit after tax climbed 12.9% to A\$645.3 million from A\$571.5 million in the same comparable period.

* The upcoming release of the financial reports of A-REITs such as Scentre Group and Westfield Corp. Ltd. are going to be closely monitored as investors become wary of A-REITs because of tough conditions in the market, despite discussions of mergers and acquisitions within the sector, The Australian reported.

Winston Sammut, Folkestone Maxim Asset Management managing director, said that the earnings report from DEXUS Property Group and Investa Property Group show that "it's not rosy out there," the report said.

* Several different buyers are tipped to be buying the A\$500 million Leighton Properties business, following the launch of a new sales process, The Australian reported.

Property magnate Lang Walker's Walker Corp. reportedly launched due diligence for the business, which has a project pipeline estimated to be at A\$7.6 billion.

* Investa Office Fund's exclusion from making a bid for management rights of the wider Investa platform may increase the chances of a "hostile bid" from the A\$2.5 billion group, The Australian reported, citing JPMorgan analysts.

The fund's manager said the group is preparing for more negotiations with Morgan Stanley over the A\$8.9 billion sale of the Investa Office portfolio.

* DEXUS Property's sale of its Capalaba Central Shopping Centre in Brisbane's southeastern suburb could yield more than A\$150 million, The Australian reported, citing JLL.

* Novion Property Group's wholesale vehicle fund paid A\$120 million to acquire The Marketplace Auburn subregional shopping mall development in the inner west area of Sydney, The Australian reported.

HONG KONG, CHINA AND TAIWAN

* Sino Land Co. Ltd. Chairman Robert Ng Chee Siong increased his holdings in the company to 53.14% of the issued capital, the South China Morning Post reported.

* This February, second-home sales in Hong Kong is expected to drop 11%, while new home sales is likely to fall by 9% as the market cools down during the holiday break, Sing Tao Daily reported, citing Centaline Property Agency, one of the largest property agencies in Hong Kong. By contrast, non-residential market transactions have risen by 12% during the same period.

* Offshore investments from companies in Taiwan is predicted to rise by 50% based on the NT\$50 billion recorded in 2014, the Taipei Times reported, citing Asia Pacific International Property.

The increase is attributable to the government's proposal to tax high-value property transactions, the report said.

JAPAN

* Mitsubishi Estate Co. Ltd. on Feb. 19 said it signed a demerger agreement with Mitsubishi Jisho Residence Co. Ltd. The company said that Mitsubishi Jisho will handle the company's rental housing business, effective April 1.

* Mitsubishi Real Estate Services Co. Ltd., seeks new tenants for the first three levels, totaling 2,465.38 square meters of rentable area, of its five-story warehouse at the Shinsuna 2-chome in Koto-ku, Tokyo. The Mitsubishi Estate unit will host an open house for the warehouse on March 5, Logistics Partner News reported.

* Office rents in Tokyo are on an uptick due to a high demand from companies seeking relocation, but the growth is relatively slow because of a glut in new space, Nikkei Asian Review reported.

SINGAPORE

* Minister for National Development Khaw Boon Wan said in a Feb. 20 blog post that 2014 was the first full year that home prices in the city-state went down, thanks to a rebalancing in supply and demand in the sector.

Wan also wrote that the ministry expects about 50,796 residential units in Singapore to be completed by the end of 2015.

INDIA

* DLF Ltd. is planning to sell about 50% of its stake in each of its four new housing projects in Delhi and South India to increase the operating cash flow of the company's development unit, Press Trust of India reported, citing DLF CFO Ashok Tyagi.

The company is in talks with private equity companies and expects to raise more than 30 billion Indian rupees from the sale.

SOUTHEAST ASIA

* Ayala Land Inc. unveiled a six-year business plan designed to allow the company to reach its target net income of 40 billion Philippine pesos by 2020, The Philippine Star reported, citing an analysts briefing.

The plan includes growing its portfolio of shopping malls, office buildings and hotels by three times and a 100.3-billion-peso budget, allocating 37.4 billion pesos for residential projects and 14.7 billion for new mall developments.

OTHER REAL ESTATE NEWS

* CBRE Global Investors plans to sell 10 malls in Belgium and France to raise €1.2 billion, Reuters reported, citing French newspaper Le Figaro.

The Daily Dose Asia-Pacific, Real Estate edition is updated by 6:30 a.m. Hong Kong time. Some external links may require a subscription. Articles and links are correct as of publication time.

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