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SE Exclusive

HD Blackstone mulls \$2B Japanese assets sale; MTR project attracts 28 parties

AU [Randolf Santos](#)BY [Randolf Santos](#)

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LP \* [Blackstone Group LP](#) is believed to be in negotiations for the sale of a US\$2.3 billion portfolio of Japanese residential properties to [Anbang Insurance Group Co.](#) The talks are at an advanced stage and the private-equity giant could rake in approximately ¥260 billion from the sale, according to a source quoted by Reuters.

\* [MTR Corp. Ltd.](#)'s sale of a land parcel above the Ho Man Tin station in Hong Kong attracted expressions of interest from 28 property developers, including [Cheung Kong Property Holdings Ltd.](#), [China Overseas Land & Investment Ltd.](#), [Henderson Land Development Co. Ltd.](#), [Sun Hung Kai Properties Ltd.](#) and [Swire Properties Ltd.](#), the South China Morning Post reported.

TD The property is valued between HK\$8.9 billion and HK\$11 billion and has the capacity for as much as 1,000 apartment units, the paper said.

\* Mumbai and Bangalore are two of the top cities in 22 Asian markets for property investments in 2017, Bloomberg News reported, citing a survey compiled by the Urban Land Institute with input from [PricewaterhouseCoopers LLP](#). Other cities included in the list are Manila, Ho Chi Minh City, Shenzhen, Shanghai, Jakarta and Bangkok.

#### AUSTRALIA

\* Charter Hall Group plans to seed its new A\$400 million Direct Industrial Fund with its stakes in the Edinburgh Parks facility in South Australia and the Core Logistics Partnership, worth a combined A\$84 million, The Australian Financial Review reported.

\* [Goodman Group](#) hired advisers to offload the Connect Corporate Centre in Mascot, Sydney, with an aim to sell the property for approximately A\$300 million, The Australian reported.

\* Chinese entertainment company Songcheng Performance Development plans to build an almost A\$400 million theme park in Nerang, Queensland, the AFR reported. Australian Legendary Kingdom is the group's first overseas venture.

\* Office rental growth in Melbourne and Sydney were among the highest worldwide during the third quarter, the AFR reported, citing a JLL report. Melbourne's net effective rents rose 5.7%, while Sydney rents increased 5.5%.

#### HONG KONG AND CHINA

\* [Moody's](#) affirmed its A3 senior unsecured bond rating on [Swire Pacific Ltd.](#), with a negative outlook. The affirmed rating reflected the company's prudent management and its position as a key player in Hong Kong's real estate market, while the outlook reflected an expected increase in its leverage.

\* Dalian Wanda Group's planned backdoor listing for Dalian Wanda Commercial Properties Co. Ltd. in China hit a roadblock after Beijing Soft Rock Investment Group terminated a deal with the property developer's parent company, the SCMP reported.

#### JAPAN

\* [Activia Properties Inc.](#) plans to issue ¥29.50 billion of new investment units through a public offering of 61,040 units. The issuance will comprise 31,540 units in a domestic offering and 29,500 units in an international offering.

\* Mizuho Financial Group Inc. has begun discussions with Blackstone Group for the acquisition of properties, as it plans to manage an unlisted private REIT in 2017, the Nikkei Asian Review reported.

#### SOUTHEAST ASIA

\* MKH Bhd plans to develop an 8.22-acre mixed-use project in Selangor, Malaysia, with a gross development value of 464 million Malaysian ringgit in partnership with PR1MA Corp. Bhd, The (Malaysia) Star reported.

\* A KMC Savills Inc. report showed that new supply of office space in Metro Manila will likely rebound in the fourth quarter, The Manila Times reported.

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Cam Nones, John Chan and Julie Zhu contributed to this report.

CO blgrou : The Blackstone Group LP | chovin : China Overseas Land & Investment Ltd | ckphdl : Cheung Kong Property Holdings Limited | hendl : Henderson Land Development Co., Ltd. | mtrc : MTR Corporation Ltd | shkp : Sun Hung Kai Properties Ltd | swiprl : Swire Properties Limited | csce : China State Construction Engineering Corporation Ltd | csttce : China State Construction Engineering Corporation | swirp : Swire Pacific Ltd | swirs : John Swire & Sons Ltd.

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