

SE Exclusive
HD Asian **property transactions** to June 6

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Australia

* Goodman **Group**'s main wholesale **property** fund disposed of the National Measurement Institute building in North Ryde, Sydney, for about A\$68 million, The Australian reported June 5. The buyer is a local family.

TD

* CFS Retail **Property** Trust said June 4 that it conditionally off-loaded its leasehold interest in The Entertainment Quarter in Moore **Park**, Sydney, for A\$80 million.

A private consortium bought the leasehold interest in the facility. The consortium is headed by Gerry Harvey, John Singleton and Mark Carnegie's private equity fund, Carnegie Private Opportunities Fund No. 1.

* Federation Centres said June 4 that it inked an unconditional agreement to divest the Somerville subregional shopping center in Victoria, Australia, for A\$42.1 million. The **sale** price represents more than a 10% premium to book value.

The buyer is a private investor. The deal is expected to complete in early September.

* Growthpoint Properties Australia said June 3 that it exchanged contracts to acquire the New South Wales Police Headquarters in Parramatta, for A\$241.1 million. The **property** is fully leased to the New South Wales state government with a remaining lease duration of 10 years and a further five-year option.

The **company** said it will fund the acquisition by an equity raising of A\$80 million to A\$125 million and, depending on equity take-up, A\$131 million to A\$176 million from expanded debt facilities.

The **sale** is expected to be completed by June 30.

* Charter Hall **Group** said June 2 that it completed the **sale** of Charter Hall Opportunity Fund No. 5's half-stake in the Little Bay Cove **residential** project to Crystal Ingenious Sdn. Bhd.

* Abacus **Property Group** is poised to sell industrial and office assets worth about A\$250 million to two investment partnerships, The Australian reported May 30.

The **company** is finalizing deals to sell a nearly A\$150 million industrial **property** portfolio to Propertylink, and the A\$94 million office tower on 484 St. Kilda Rd. in Melbourne to Grocon and UBS Global Asset Management.

Abacus said in a same-day news release that a potential buyer is conducting due diligence on the office tower on 484 St. Kilda Rd. The deal is incomplete and there is no certainty it will proceed.

* Brookfield Office Properties Inc. has called in experts to assess options to transform the KPMG Tower in Sydney into a **residential** building, The Australian Financial Review reported May 29, citing sources.

The 10 Shelley St. building's sole tenant, KPMG, is moving to Lend Lease Corp. Ltd.'s Barangaroo South precinct in 2015, according to the report.

New Zealand

* Kiwi Income **Property** Trust said June 3 that it settled the **sale** of its remaining 50% stake in its office complex at 205 Queen St., Auckland, for NZ\$56.3 million.

The buyer is Auckland City Holdings Ltd., which previously acquired its initial 50% interest in the **property** for NZ\$47.5 million.

Hong Kong

* A Hopewell Holdings Ltd. affiliate won the bid for a **residential site** in Wan Chai for HK\$233 million, the Lands Department said June 4.

The plot is about 270 square meters and is earmarked for private **residential** purposes.

* Cheung Kong Holdings Ltd. **sold** the entire first batch of flats at the City Point project in Tsuen Wan, **Hong Kong**, in a day, the South **China** Morning Post reported June 1, citing real **estate** agents involved in the **transactions**.

Buyers scooped up the 591 units in the 1,717-unit project in less than seven hours, according to the agents.

Japan

* Japan Rental Housing Investments Inc. said May 30 that it decided to acquire the Pregio Miyakojima studio **property** in Osaka, for ¥1.61 billion.

* Kenedix Office Investment Corp. said May 30 that it acquired three office buildings for a total of ¥14.67 billion.

KDX Toyosu Grand Square Building and Grace Building Takadanobaba are both in the Tokyo metropolitan area, while Fumix STM Building is in another regional area.

China

* A wholly owned subsidiary of Hon Kwok Land Investment Co. Ltd. agreed to acquire a **property** in Longgang, Shenzhen, in Guangdong province, for a cash consideration of HK\$8.1 million from a unit of **Chinney Alliance Group** Ltd., according to a May 29 news release.

Singapore

* Mapletree Industrial Trust said May 28 that it completed the acquisition of the light-industrial building at 2A Changi North St. 2 on a **sale**-and-leaseback arrangement with Stamping Industries Pte. Ltd.

Following the acquisition, Mapletree Industrial's portfolio comprises 85 properties with total book value of approximately S\$3.2 billion.

Indonesia

* First Real **Estate** Investment Trust said May 28 that it completed the acquisition of Siloam Hospitals Purwakarta in West Java.

Following the **purchase**, the **company**'s portfolio comprises 15 properties across Indonesia, Singapore and South Korea.

Other real estate news

* Action Hotels Plc said May 29 that it signed a preliminary **sale** agreement to acquire a land parcel in the business district of Sharq, Kuwait City, for about \$12.3 million. The **company** plans to develop a new 160-room freehold **hotel** on the **site**.

Some links may require a subscription.

CO ganrt : CFS Retail Property Trust Group | magmnp : Goodman Group | orcprt : Growthpoint Properties Australia | growp : Growthpoint Properties Ltd

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