

SE PrimeSpace
 HD **City joins in the frenzy**
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SALES: With 2014 emerging as the year of the **property** mega-**sale**, Brisbane is the latest city to catch the trend.

Joint venture partners Stockland and the Future Fund have confirmed plans to sell the \$600 million Waterfront Place office tower in the city.

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While the listed **group** emphasised the move was in line with its strategy to selectively downweight its exposure to office towers and shift into retail, business parks and logistics properties, the move is timed to capture some of the heat in the market.

Cbus **Property** is on track to offload \$1 billion worth of towers in Melbourne by the end of the month and GIC Real **Estate** and partners Dexus **Property Group** and Perron **Group** are selling prize \$400m properties in Sydney, each of which can sustain \$1bn **residential** developments.

China's Wanda swooped on a Gold Coast **site** where a \$1bn three-tower complex is under way and has flagged larger ambitions in Australia.

Brisbane's Waterfront Place tower is not for developers and the vendors will keep Eagle Street Pier. Instead it is being promoted as the first opportunity since 2009 to secure a full interest in an existing premium grade Australian office tower.

CBRE and JLL will jointly manage the international expressions of interest campaign. And it is unlikely that the campaign will be the last mega-**sale** of the year.

CO dbrrrt : Dexus Property Group | gosic : Government of Singapore Investment Corporation | prrn : Perron Group
 IN i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | i815020602 : Real Estate Investment Trusts | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate | isover : Sovereign Wealth Fund
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