

SE Exclusive
HD Asian **property transactions** to Aug. 29
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Australia

* Brookfield Office Properties and Mirvac **Group** beat three other bidders, including Far East Consortium International Ltd. and ISPT, for a project to develop the next office tower at the A\$2.6 billion Elizabeth Quay precinct in Perth, The Australian reported Aug. 28.

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The two companies will face off in the final process to secure rights to develop sites 5 and 6 at the urban infill project.

The winning **company** will have the right to build about A\$1 billion of "prime" office space, although both Mirvac and Brookfield are said to be working on plans to build a mixed-use project that will include an office component worth close to A\$500 million or A\$600 million, the publication noted.

* Mirvac **Group** will launch the final precinct at its Yarra's Edge development in Melbourne's Docklands, in October, The Sydney Morning Herald reported Aug. 27. A 228-unit Forge **apartment** building, which will have 11 riverfront homes and seven home offices, will mark the launch.

The more than A\$100 million first phase will feature a 30-level curved glass and steel tower, with the top six floors earmarked for one-, two- and three-bedroom apartments, according to the report.

* Hotelier Jerry Schwartz is paying about A\$368 million to acquire the 35-level Sydney Darling Harbour Sofitel **hotel** in Sydney, from Lend Lease Corp. Ltd., The Australian reported Aug. 27.

The proposed 616-room **hotel** is part of the A\$2.5 billion international convention, exhibition and entertainment precinct that Lend Lease is developing at Darling Harbour.

* In inner city Melbourne, Lend Lease is poised to launch the A\$1 billion Harpley community project that will include 4,000 homes, the SMH reported Aug. 27. The project will take 12 years to complete. Construction will begin "next week," the publication noted.

* Superannuation fund MTAA is thought to have emerged as the likely suitor to **buy** an A\$80 million building at 40 Market St. in Melbourne's central business district from DEXUS **Property Group**, The Australian reported Aug. 27.

Singapore

* Soilbuild Business Space REIT said Aug. 27 that it signed an agreement to **buy** the **property** at 20 Kian Teck Lane for a **purchase** consideration of S\$22.4 million. The **property** is a part three-/part six-story light industrial building on a land area of 3,992.70 square meters.

* Cambridge Industrial Trust's manager said Aug. 26 that it agreed to acquire 12 Ang Mo Kio St. 65 for S\$39.8 million. The seller is Freshlane (CP) Pte. Ltd.

The six-story purpose-built industrial **property** is a leasehold **property** with a remaining land tenure of about 36 years. The 85%-leased **property** has a gross floor area of around 16,762 square meters and is occupied by Nepes Pte. Ltd. and Singapore Technologies Electronics Ltd.

Cambridge Industrial Trust plans to fund the acquisition with cash on hand and existing debt facilities.

New Zealand

* Charter Hall Retail REIT said Aug. 28 that it completed the disposal of its remaining 50% stake in two New Zealand assets for NZ\$8.2 million, thereby completing the final sell down of its offshore exposure. The **sale** resulted in A\$7.3 million of net equity proceeds to the **company**.

Hong Kong

* Link Real **Estate** Investment Trust's manager said Aug. 22 that it has hired Savills (**Hong Kong**) Ltd. to offload five properties by private tender. The properties are the retail and car **park** within Choi Fai **Estate** and Choi Ha **Estate**, the Siu Lun Shopping Centre, the Tin Ping Shopping Centre, and the Tsui Lam Shopping Centre.

The tender is scheduled to close Sept. 25.

China

* **China** Vanke Co. Ltd. is said to be in advanced discussions with Carlyle **Group** to sell stakes in nine of its **Chinese** shopping malls, Reuters reported Aug. 27, citing two sources with direct knowledge of the matter.

One of the sources pegged the deal value at between 6 billion **Chinese** yuan and 7 billion yuan, while the other estimated the **transaction** to be worth up to 10 billion yuan.

* Shui On Land Ltd. said Aug. 27 that it agreed to sell its entire interest in The HUB **Hotel** in Shanghai and its entire interest in Magic Garden, which indirectly owns Langham Xintiandi **Hotel**, to subsidiaries of Great Eagle Holdings Ltd.

The aggregate consideration for The HUB **Hotel sale** is 965 million yuan. It is part of the **company's** development project known as The HUB.

* Shui On Land said Aug. 26 that it inked an agreement to acquire a 49% stake in the joint venture **company** holding the Foshan Lot 18 Project in Foshan, from Mitsui Fudosan **Residential** Co. Ltd. The **company** agreed to pay 372.9 million yuan to **buy** the stake.

Mitsui Fudosan **Residential** Co. Ltd. is a subsidiary of Japan's Mitsui Fudosan Co. Ltd.

* Redco Properties **Group** Ltd. said Aug. 21 that its subsidiary, Yantai Redco Development Co. Ltd., won a bid to acquire a land parcel in Hefei City, Anhui province, for 681.3 million yuan.

The parcel is earmarked for the development of **residential** properties.

Japan

* Daiwa House **Residential** Investment Corp. said Aug. 22 that it decided to acquire Aburatsubo Marina Hills, a **residential property** for the elderly in Kanagawa, for ¥1.10 billion. The seller is Daiwa House Industry Co. Ltd.

Some links may require a subscription.

- CO** crnabn : Brookfield Office Properties Inc. | fecon : Far East Consortium International Limited | mirva : Mirvac Group | bfpppz : Brookfield Property Partners L.P.
- IN** i815020602 : Real Estate Investment Trusts | i6560011 : Shopping Malls/Superstores | i64 : Retail/Wholesale | i656 : Mixed Retailing | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate | iretail : Retail | i85 : Real Estate Transactions
- NS** c182 : Asset Transactions | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter
- RE** austr : Australia | china : China | melb : Melbourne | sydney : Sydney | victor : Victoria (Australia) | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | nswals : New South Wales
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