

SE Exclusive  
HD Asian **property transactions** to Nov. 28  
BY Anusha Iyer  
WC 939 words  
PD 1 December 2014  
SN SNL Real Estate Daily: Asia-Pacific Edition  
SC REAP  
VOL Issue: 83209  
LA English  
CY Copyright 2014. SNL Financial LC  
LP

### **China**

Yuexiu **Property** Co. on Nov. 24 said it bought, through a subsidiary, a parcel of land in Guangzhou, **China**, for approximately 6.45 billion **Chinese** yuan.

### TD

The acquired land at Tonghe, Baiyun District in Guangzhou City, has a total gross floor area of 648,912 square meters, of which the permissible gross floor area totals roughly 471,265 square meters, the underground gross floor area amounts to around 177,647 square meters and the average land cost comes to about 9,900 yuan per square meter.

The **purchased** land is earmarked for **residential** use.

### Japan

\* Mitsubishi **Estate** Co. Ltd. is divesting **property** rights to one of the three buildings at its development in Marunouchi in central Tokyo for ¥159 billion, and book a one-time gain of ¥36.5 billion, Bloomberg News reported Nov. 27.

Mitsubishi **Estate**, along with the Japanese Bankers Association and Mizuho, is redeveloping the **site** by demolishing the three buildings, namely Ginko Kaikan, the Tokyo Ginko Kyokai building and the former Mizuho Bank head office. Demolition should be completed by March 2017, the news agency noted, citing a **company** statement.

Mizuho Financial **Group** Inc. is buying the former Mizuho Bank head office building.

\* Daiwa Office Investment Corp. said Nov. 25 that it is buying the LAQUAS Higashi Shinjuku **property** for ¥8.45 billion, excluding acquisition costs and consumption tax. The seller is Higashi Shinjuku Building TMK.

\* Saizen Real **Estate** Investment Trust said Nov. 21 that it completed the **sale** of High Grace II for about ¥366.5 million.

\* United Urban Investment Corp. said Nov. 20 that it decided to acquire three properties for a total price of ¥11.64 billion.

MT Ariake Center Building I&II in Koto-ku, Tokyo, is a warehouse **property** comprising of two buildings. LIFE Nishikujo and LIFE Tamatsukuri are both in Osaka.

United Urban will **buy** MT Ariake Center Building I&II for ¥8.00 billion from an undisclosed seller. It will finance the **purchase** from borrowing and cash on hand.

LIFE Nishikujo will be acquired for ¥1.76 billion from Sumitomo Mitsui Finance & Leasing Co. Ltd. The acquisition will be funded from proceeds from the issuance of new investment units by way of public offering and from the issuance of new investment units by a third-party allotment.

The **company** will **buy** LIFE Tamatsukuri from Sumitomo Mitsui Finance & Leasing Co. Ltd. for ¥1.88 billion. The **purchase** will be funded from proceeds from the issuance of new investment units by way of public offering and from the issuance of new investment units by a third-party allotment.

#### Australia

\* Charter Hall **Group** said Nov. 24 that it acquired a portfolio of six industrial assets for A\$171.4 million on behalf of its managed funds. The deal reflects an average initial yield of 7.82%.

The portfolio is fully let to Australasian poultry producer and processor, Inghams Enterprises Pty. Ltd., with initial lease terms of between 20 and 25 years.

The **company**'s Core Logistics Partnership nabbed the Murarrie, Brisbane, facility and the Edinburgh **Park** facility in Adelaide for A\$105.8 million.

Direct Industrial Fund snapped up three facilities including Ingleburn in Sydney; Thomastown in Melbourne; and Cleveland, for a total price of A\$53.2 million.

Core Plus Industrial Fund acquired a A\$12.4 million facility that adjoins the Hemmant **property** located within the Port of Brisbane precinct.

\* DEXUS **Property Group** and global asset manager Brookfield are contending to lay their hands on the Education and former Lands Department buildings in Sydney's financial core, The Australian reported Nov. 27.

The New South Wales government is seeking buyers for the redevelopment of the two historic sandstone buildings for which expressions of interest are to close Dec. 3. The buildings will be converted into hotels, according to the report.

\* BWP Trust said Nov. 21 that it paid about A\$8.3 million, plus acquisition costs of around A\$500,000, for a 2.85-hectare development **site** in Australind, Western Australia. The seller is Bunnings **Group** Ltd.

Bunnings **Group** will develop a Bunnings Warehouse on the **site**. When the development will be completed in June 2015, BWP Trust will pay A\$9.6 million in development fee to Bunnings **Group**.

BWP Trust will fund the acquisition from existing debt facilities. Settlement of the acquisition is expected to occur in March 2015.

#### Hong Kong

MTR Corp. Ltd. said Nov. 26 that Leading Elite Ltd., a wholly owned subsidiary of Wheelock and Co. Ltd., won the tender for the LOHAS **Park** Package Five **Property** Development in **Hong Kong**.

The **sale** concerns the 1,600-unit fifth phase **residential** project at Lohas **Park**. The levy for the fifth phase came in at HK\$2.06 billion, or HK\$1,874 per square foot, the South **China** Morning Post reported Nov. 27.

This phase may generate 1.1 million square feet of gross floor area, allowing three blocks of 1,600 units in total. It is slated for completion in 2020, according to the report.

#### New Zealand

Precinct **Property** New Zealand Ltd. said Nov. 24 that it agreed to divest SAP Tower on Auckland's Queen Street for NZ\$97 million. Robert Jones Holdings is the buyer. Settlement of the **sale** is expected to take place in February 2015.

#### Indonesia

VinaLand Ltd. said Nov. 21 that it is off-loading a 38.25% stake in the Capital Square project in Danang City, to a retail developer and mall operator. The buyer intends to develop the **site** in a shopping mall and **hotel**.

Some links may require a subscription.

**CO** jpbk : Japanese Bankers Association | mites : Mitsubishi Estate Co Ltd | mizfin : Mizuho Financial Group, Inc

**IN** ireest : Real Estate | icre : Real Estate/Construction | i814 : Banking | i85 : Real Estate Transactions | ibnk : Banking/Credit | ifinal : Financial Services

**NS** c182 : Asset Transactions | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

**RE** austr : Australia | jap : Japan | china : China | brisbn : Brisbane | tokyo : Tokyo | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | queensl : Queensland

**IPD** Real Estate Property Transactions & Development

**PUB** SNL Financial LC

**AN** Document REAP000020141204eac100001