



**SE** Exclusive  
**HD** **Lendlease's A\$1.5B project lures investors; Goodman Property to sell 3 offices**

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**LP**

This feature rounds up recent property news from S&P Global Market Intelligence's covered companies and highlights larger deal coverage already published.

#### AUSTRALIA

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\* Lendlease Corp. Ltd.'s A\$1.5 billion Circular Quay project in Sydney lured prominent institutional investors such as Chinese company Ping An and Japanese property house Mitsubishi, The Australian Financial Review reported, citing unnamed sources. Ping An is believed to have invested in an approximately 50% stake in the commercial tower development, according to the sources.

\* DEXUS Property Group is believed to be in pole position to acquire The Mill complex in Sydney, the AFR reported. Goldman Sachs placed the A\$100 million property on the market in July. The buildings on the more than 80%-occupied complex have a net lettable area of 17,580 square meters.

\* Abacus Property Group partnered with Hong Kong investment manager Gaw Capital for a joint venture vehicle that will target industrial properties in major Australian cities, IPE Real Estate reported. The venture is in due diligence for its second property in Sydney, following a A\$30 million acquisition in Melbourne in September.

#### JAPAN

\* Hulic Reit Inc. concluded the approximately 15.30 billion purchase of additional beneficiary rights for the Ochanomizu Sola City property in Chiyoda-ku, Tokyo, according to a news release. Surugadai Funding LLC sold the asset.

\* Activia Properties Inc. plans to acquire the A-FLAG KOTTO DORI property from an undisclosed seller for 4.37 billion, excluding expenses for the acquisition and consumption tax among others. The property in Minato-ku, Tokyo, spans a land area of 776.78 square meters and a gross floor area of 3,358.28 square meters. The cap rate for the transaction is 3.8%.

\* Japan Rental Housing Investments Inc. said it completed the 4.53 billion purchase of the Chijikoukanmae Tower Residence.

\* Japan Retail Fund Investment Corp. wrapped up its roughly 3.55 billion purchase of an additional trust beneficiary interest in the G-Bldg. Takadanobaba 01 property in Shinjuku-ku, Tokyo, according to a filing.

\* Comforia Residential REIT, Inc. completed the approximately 1.44 billion acquisition of the COMFORIA OGIMACHI property.

\* Advance Residence Investment Corp. settled the approximately 1.16 billion acquisition of RESIDIA Mishuku.

\* Astro Japan Properties Trust said it sold the Sun No.5 property in central Tokyo for 487 million. The property is the smallest office property among Astro Japan's 29-asset portfolio.

#### NEW ZEALAND

\* Goodman Property Trust's manager revised the sale price for three offices at 600-604 Great South Road in Greenlane, New Zealand, to NZ\$210.0 million from NZ\$206.0 million to reflect new leases secured during the purchaser's due diligence period. The sale for the three properties is now unconditional.

#### INDIA

\* CapitalLand Ltd. aims to have six malls in India by Dec. 31, 2019, by opening two more malls over the next three years. Its serviced residence business unit, The Ascott Ltd., also secured a management contract with Sandhya Hotels Pte. Ltd. for three new serviced residences.

#### HONG KONG

\* New World Development Co. Ltd. said its unit, Catchy Investments Ltd., conditionally agreed to sell the entire interest of Optimum Result Holdings Ltd. and its shareholders loan for HK\$285 million. The subsidiary signed a deal with Fortunate House Ltd. Optimum Result's main asset is the 17th floor of the Chevalier Commercial Centre in Kowloon. The proceeds from the sale will be used for general working capital.

#### CHINA

\* CapitalLand Retail China completed its approximately 1.53 billion-yuan acquisition of the Galleria mall in Chengdu.

#### ADDITIONAL COVERAGE

Hongkong and Shanghai Hotels buys out partner in London project: The company agreed to buy Grosvenor Britain & Ireland's 50% stake in the 1-5 Grosvenor Place property in Belgravia for 107.5 million in cash.

UOL Group to buy London office/retail property for 230M: The property in Midtown London is at 120 Holborn.

China Evergrande unit in talks for controlling stake in Shenzhen developer: The proposed reorganization and combination of Shenzhen Special and Hengda Real Estate will allow Guangzhou Kailong to become the merged entity's controlling shareholder.

Kerry Properties outbids giants for Hong Kong site with HK\$7.27B offer: The Lands Department awarded the tender to NMC 6 for an approximately 21,849-square-meter private residential site in Kowloon.

Some external links may require a subscription.

**CO** abap : Abacus Property Group | dbrrrt : Dexu Property Group

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