

SE Exclusive  
HD Asian **property transactions** to July 18  
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Australia

\* Mirvac **Group** signed a A\$500 million joint venture deal with Coombes **Property Group** to develop what could become the tallest tower in Sydney at the George Street cinema **site**. The Australian reported July 17. The tower would rise up to 235 meters and house about 600 apartments.

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The proposed project aims to become the "cream of the crop of high-rise apartments springing up at the southern end of Sydney's central business district," the publication noted.

\* DEXUS **Property Group** is selling a tower at 55 Carrington St. in Sydney's central business district for A\$88 million, The Australian reported July 17.

Canada's Brookfield Office Properties is reportedly nearing a deal to acquire the office **property**, which has 10,885 square meters of net lettable office area. The 15-level, 95%-leased **property** has a weighted lease term of four years.

The publication said separately in a same-day report that German fund Deka Immobilien Investment is eyeing DEXUS' Lumley Centre in Auckland in a deal that values the **property** at about NZ\$145 million.

The 99%-leased office **property** has a 7.7-year weighted average lease expiry profile. It contains 19,479 square meters of office space, according to the publication.

\* 360 Capital Office Fund said July 17 that it raised A\$46.0 million following the completion of its fully underwritten institutional placement and institutional entitlement offer of new fully paid ordinary units in the fund.

The **company** will use the proceeds to partially fund the acquisition of two industrial properties valued at A\$79.4 million. The assets are leased to Woolworths Ltd. on long-term leases.

\* Aveo **Group** Ltd. said July 17 that it has **sold** at a premium to book value The Hudson, stage one of the Albion Mill Village in inner city Brisbane. Boutique **property** development **company** Twin Ocean **Group** paid A\$7.5 million.

\* Goodman **Group** is mulling the **sale** of the Cambridge Office **Park** in Sydney's Epping. The Australian Financial Review reported July 16. The **site** could hold about 770 apartments, with a potential gross floor area of 65,000 square meters. The development is likely to be valued at more than A\$150 million.

Large-scale developers such as Frasers **Property** are thought to have looked at the **site**, according to the report.

\* Lend Lease Corp. Ltd., Mirvac and Sunland are circling Aveo's Saltwater Coast **Estate** in Point Cook in Melbourne's southwest, the AFR reported July 15. The 95-hectare master planned community is expected to fetch more than A\$100 million.

Saltwater Coast **Estate** comprises 1,050 approved **residential** lots and a retail lot earmarked for a future neighborhood shopping center, which is subject to approval. The project will cost about A\$55.6 million, the publication noted.

\* GDI **Property Group** said July 15 that it completed the acquisition of 66 Goulburn St. in Sydney. Together with the UGL portfolio acquisition, the total assets under management of the **company** now exceed A\$1 billion.

\* Indian Hotels Co. Ltd. is off-loading its only Australian **property**, the Blue Sydney **hotel** in Woolloomooloo, to **Hong Kong**-based Ovolo **Group** for A\$32 million, The Australian reported July 11.

### **Hong Kong**

\* Sun Hung Kai Properties Ltd., Henderson Land Development Co. Ltd., Wheelock Properties and an unknown party are among the bidders for the Kwun Tong redevelopment project in **Hong Kong**, the South **China** Morning Post reported July 16.

**Hong Kong**'s Urban Renewal Authority invited 10 developers to submit tenders for the **site** that could see an estimated investment of HK\$18 billion, including an estimated HK\$8 billion construction cost.

The project will be awarded to the developer who offers the highest profit-sharing proposal, and the winning bidder must also pay a minimum of HK\$8 billion to the authority, according to the report.

### **Japan**

\* Mitsubishi **Estate** Co. Ltd. discovered a natural hot spring in Tokyo's Otemachi financial district, Bloomberg News reported July 16, citing a statement.

Mitsubishi **Estate** is looking to build an 18-story building at the location and next to it a 31-story office tower, according to the **company**. The developments are expected to be completed in 2016.

Some links may require a subscription.

- CO** crnabn : Brookfield Office Properties Inc. | dbrrrt : Dexu Property Group | dgdk : DekaBank Deutsche Girozentrale | mirva : Mirvac Group | bfpppz : Brookfield Property Partners L.P.
- IN** ireest : Real Estate | icre : Real Estate/Construction | i814 : Banking | i81403 : Savings Institutions | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | i815020602 : Real Estate Investment Trusts | i85 : Real Estate Transactions | ibnk : Banking/Credit | ifinal : Financial Services | iinv : Investing/Securities
- 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 | hkong : Hong Kong | sydney : Sydney | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | china : China | chinaz : Greater China | devgoz : Emerging Market Countries | dypcoz : Developing Economies | easiaz : Eastern Asia | nswals : New South Wales
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