

SE Exclusive
 HD Asia-Pacific edition, through Nov. 13
 BY Randolph Santos
 WC 930 words
 PD 12 November 2015
 SN SNL Financial Extra
 SC SNLFE
 LA English
 CY Copyright 2015. SNL Financial LC

LP This feature rounds up recent property news from SNL's covered companies and highlights larger deal coverage already published.

AUSTRALIA

TD * [Goodman Group](#) is believed to be selling development sites near the Sydney Olympic Park in western Sydney to China Investment Corp. and Chinese-backed property developer JQZ, The Australian Financial Review reported Nov. 10.

China Investment is reported to be in due diligence for the estimated A\$660 million acquisition of a development site in Goodman's Carter Street industrial precinct, while JQZ is tipped to be nearing the completion of acquiring a site in the same area for over A\$200 million.

* Mirvac Group said Nov. 12 that it, through a consortium it leads, has been chosen to acquire Australian Technology Park in inner city Sydney for a total consideration of A\$263 million.

The consortium is made up of Mirvac, AMP Capital's Wholesale Office Fund and Sunsuper.

JAPAN

* [Invesco Office J-REIT Inc.](#) said Nov. 9 that it decided to invest ¥100.0 million to acquire an equity interest in the Hakata Prime East property in Fukuoka-shi, Fukuoka. The eight-story office and retail building has a gross floor area of 9,213.20 square meters.

Invesco plans to use cash on hand to fund the transaction, which has a cap rate of 4.9%. As at the date of the release, the property is fully occupied and has an appraised value of ¥4.57 billion.

* [Industrial & Infrastructure Fund Investment Corp.](#) said Nov. 11 that it expects to acquire [AIR LIQUIDE Japan Ltd.'s IIF Higashimatsuyama Gas Tank Maintenance Center](#) in Higashimatsuyama-shi, Saitama, on Nov. 13 for ¥690 million.

The company plans to fund the transaction with cash on hand. With a land area of 12,880.38 square meters, the industrial property is 100% occupied. As at Oct. 27, the property has an appraised value of ¥744 million.

MALAYSIA

* [Axis REIT](#) said Nov. 11 that it agreed to buy four single-story detached factory properties for 61.0 million Malaysian ringgit. Axis AME IP Sdn. Bhd. is the seller of the assets within the Kawasan Perindustrian i-Park region in Indahpura near the Johor Bahru city center.

The properties are annexed with a two-story office building and will be acquired free from encumbrances, but subject to certain conditions. With a total land area of about 425,196 square feet and approximately 289,900 square feet of gross floor area, the assets are fully occupied as at Nov. 11.

* In other news, Axis REIT said Nov. 9 that it canceled a 46 million-ringgit acquisition and leaseback deal for an industrial property in Jalan Pelabuhan Utara, Selangor. The company said it was unable to agree on the transaction's terms with the sellers, Hai San & Sons Sdn. Bhd. and Hai San Holdings Sdn. Bhd.

The scrapped deal was announced June 22.

PHILIPPINES

* [SM Prime Holdings Inc.](#) said Nov. 11 that it unveiled the Five E-Com Center at the Mall of Asia Complex in Pasay City, Philippines. The 15-level property is 95% occupied, with a gross floor area of 126,907 square meters and a leasable area of around 88,000 square meters. Tenants include Telstra, Telettech, Vestas, [Tupperware](#), Klaveness and Xerox.

ADDITIONAL COVERAGE

[Swire Properties](#) reports Q3 operating statement: As of Sept. 30, the company's completed office properties in Hong Kong had an overall occupancy rate of 99%, compared with 97% as at Dec. 31, 2014.

[CapitalLand](#) JV with Qatar fund to invest \$137M in new Paris, Tokyo assets: The joint venture plans to convert a Paris office property into a serviced apartment building, and add more units at the Somerset Shinagawa Tokyo.

Kaisa investors propose alternative debt restructuring plan: A Farallon Capital-led consortium of investors has proposed an alternative new debt plan to inject \$650 million into [Kaisa Group Holdings](#) on the heels of the company disclosing its own debt restructuring plan, Reuters reported.

The Eastern Front: Myanmar's landmark election heralds hopes for property market: With a new government on the horizon, Myanmar's election outcome could fuel ongoing reforms as well as growth in the country's real estate industry.

WHA divests 2 Thai properties for 2.39B baht: The company said it sold the Bangna Business Complex Project and the SJ Infinite 1 Business Complex Project to WHA Premium Growth Real Estate Investment Trust.

Westfield to sell Calif. mall to Rouse Properties: The terms of the deal for Westfield Carlsbad were not disclosed, The Australian reported.

[Swire Properties](#) eyes 2016 opening for Brickell City Centre mall: The Hong Kong-listed developer, together with partners Simon Property Group and Whitman Family Development, also unveiled the fifth batch of tenants of the mall.

[China Resources Land](#) reports October sales: The company's contracted sales for the month reached about 8.53 billion Chinese yuan, with contracted gross floor area at approximately 668,800 square meters.

[Dalian Wanda](#) posts 109.8B yuan of 10-month contracted sales: The sales figure corresponded to a contracted sales area of approximately 11.87 million square meters.

Thailand's Land and Houses eyes hospitality REIT launch in December: Bangkok-based Land and Houses plans to launch a hospitality REIT within December, pending approval from the Securities and Exchange Commission.

[Link REIT](#) management on strategic priorities, chairman succession: At the company's interim results press conference, management laid out future strategic priorities as the REIT enters its 10th year since its listing back in November 2005.

Some external links may require a subscription.

CO ivscre : Invesco Office J-REIT,Inc. | magmgrp : Goodman Group | mirva : Mirvac Group

IN i815020602 : Real Estate Investment Trusts | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Closed-end Funds/Investment Trusts | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate | i85 : Real Estate Transactions | iindreit : Industrial/Office REITs

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

RE malay : Malaysia | austr : Australia | jap : Japan | sydney : Sydney | saitam : Saitama | tokyo : Tokyo | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | devgcoz : Emerging Market Countries | dvpcos : Developing Economies | easiaz : Eastern Asia | nswals : New South Wales | seasiaz : Southeast Asia

IPD Industry News

PUB SNL Financial LC

AN Document SNLFE00020151114ebbc00002

