

SE Exclusive  
HD Asian **property transactions** to Nov. 14  
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Australia

\* Shimao **Property** Holdings Ltd. paid "just over" A\$390 million to acquire 175 Liverpool St. in Sydney's central business district, The Australian Financial Review reported Nov. 13. Singapore's GIC Real **Estatesold** the office building.

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It is speculated that the new buyer will build a A\$1 billion **residential** project on the **site**, according to the report.

\* Ingenia Communities **Group** said Nov. 10 that it exchanged conditional contracts to **buy** BIG4 Bougainvillia Holiday **Park** in Tewantin, Queensland. The **purchase** price of A\$12.5 million reflects a yield of 10%.

BIG4 Bougainvillia Holiday **Park** is one of only two freehold parks in the Noosa market. It features 43 permanent homes and 135 short-term sites providing caravan, camping and cabin accommodation. The **park** also includes on-**site** retail.

The acquisition will be funded from the **group's** September capital raising. The **transaction** is subject to the finalization of due diligence and **board** approval.

\* Peet Ltd. said Nov. 7 that it acquired stakes in six **residential** development projects for A\$95 million.

The **company** partnered with the Future Fund to **buy** a half-stake in Golden Bay **estate** in the southwest of Perth, and the entire stake in Bluestone Mount Barker **estate** in the southeast of Adelaide.

Peet, along with ABN **Group**, snapped up future developable land in Midvale/Stratton located northeast of Perth. Peet has a 50% interest in the joint venture.

The **company** also acquired a further landholding next to its existing Aston Craigieburn **estate** in Victoria. It also bought two medium-density **residential** sites within an existing town center at one of its existing Perth projects.

The developments offer more than 3,000 lots/dwellings. The **company** funded the acquisition by way of a A\$47 million equity raising.

\* GDI **Property Group** on Nov. 7 said it entered into a conditional put and call option agreement to sell an office **property** in Sydney for A\$156 million.

The **sale** price of 233 Castlereagh St. is an increase from the **property's** June 30 independent valuation of A\$129 million. The **sale** price also represents an increase of approximately 4.8 cents per stapled security and 6 cents per security above the value ascribed at the time of its IPO.

Settlement is expected Sept. 30, 2015, assuming certain conditions are met.

#### **Hong Kong**

\* A Sun Hung Kai Properties Ltd. subsidiary won the tender for a **site** in Tuen Mun, **Hong Kong**, beating 10 rival bidders, the Lands Department said Nov. 12.

The tender for Tuen Mun Town Lot No. 515 at King Sau Lane, Area 4, was awarded to Great Alliance on a 50-year land grant at a premium of HK\$1.05 billion. The 11,048-square-meter **residential site** can accommodate a minimum gross floor area of 26,516 square meters, with the maximum reaching 44,192 square meters.

#### Japan

\* Top REIT Inc. said Nov. 12 that it decided to divest Kanda **Park** Plaza and Oak Plaza, both in Chiyoda-ku, Tokyo, for a total planned price of ¥8.25 billion.

The identity of the Kanda **Park** Plaza, which has office and retail components was undisclosed. Nippon Steel Kowa Real **Estate** Co. Ltd. bought the Oak Plaza **hotel**.

\* Advance Residence Investment Corp. said Nov. 7 that it agreed to acquire the Residia Ueno-Ikenohata **apartment property** in Taito-ku, Tokyo, for ¥1.70 billion. The seller is K. K. Edwin.

The **company** will fund the acquisition through funds procured by borrowing or cash on hand.

\* Hulic Reit Inc. said Nov. 7 that it completed the acquisition of the Ochanomizu Sola City office **property** in Chiyoda, Tokyo, for ¥22.85 billion. Hulic Co. Ltd. is the seller.

\* Premier Investment Corp. said Nov. 7 that it completed the **sale** of Kanda Chuodori Building for ¥2.78 billion.

#### China

\* Link Real **Estate** Investment Trust said Nov. 10 that it signed a nonbinding letter of intent with **China** Vanke Co. Ltd. in relation to the proposed **purchase** of an 80% stake in a shopping mall as well as certain shops and car parks that form part of a larger mixed-use development in Longcheng Street, Shenzhen.

The letter of intent is set to expire in 90 days after it has been signed or at a time mutually agreed by Link REIT's manager and **China** Vanke.

\* Hui Xian REIT's manager said Nov. 10 that it agreed to acquire the Metropolitan Plaza mixed-use complex in Chongqing, for 3.91 billion **Chinese** yuan. The sellers are subsidiaries of Cheung Kong Holdings Ltd. and Hutchison Whampoa.

The **purchase** is conditional upon approval of the deal by the independent unit holders of the **company**.

The mall has a gross floor area of about 164,000 square meters, the largest among all the shopping malls in the core Jiefangbei central business district. It comprises around 90,000 square meters of shopping mall, more than 54,000 square meters of grade A office building and a 353-space car **park**.

The shopping mall, called Metropolitan Plaza, features a department store as well as a range of international brands such as Hugo Boss, Dunhill, OMEGA, G Givenchy, Cerruti 1881, MaxMara Weekend, Armani Collezioni, Armani Jeans and Calvin Klein.

The office building, known as Metropolitan Tower, has tenants that include the British Consulate-General and the Canadian Consulate General, PricewaterhouseCoopers, KPMG, Siemens, Deutsche Bank, HSBC and Dragonair.

As of Aug. 31, the occupancy rates of the shopping mall and the office building were approximately 92.5% and about 97.3%, respectively.

Some links may require a subscription.

**CO** gosic : GIC Pte Ltd. | peeco : Peet Ltd | shmpoh : Shimao Property Holdings Ltd | villif : Ingenia Communities Group

**IN** i815020602 : Real Estate Investment Trusts | i81502 : Trusts/Funds/Financial Vehicles | i8150206 : Investment Trusts/Funds | icre : Real Estate/Construction | ifinal : Financial Services | iinv : Investing/Securities | ireest : Real Estate | i501 : Building Construction | i5010021 : Land Development/Subdivision | i85 : Real Estate Transactions | iconst : Construction | isover : Sovereign Wealth Fund

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**RE** austr : Australia | sydney : Sydney | waustr : Western Australia | apacz : Asia Pacific | ausnz : Australia/Oceania | nswals : New South Wales

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