

Hollywood drives sales high

GIUSEPPE TAURIELLO

CENTRO'S \$73 million sale of the Hollywood Plaza Shopping Centre boosted last month's commercial property sales to its highest level in more than a year.

Sydney-based fund manager Armada Funds Management acquired the sub-regional centre, at a yield of 9.5 per cent. It will own 50 per cent of the centre directly, with the remaining half to be offered to retail investors.

Armada also owns the nearby Ingle Farm Shopping Centre, which it bought for \$82 million in 2009. Colliers International's Lachlan MacGillivray managed the sale in conjunction with CBRE's Alistair Laycock and Steven Lerche.

Centuria Funds Management entered due diligence on the property last year, but negotiations broke down. Mr Laycock says Armada had shown interest throughout the sales campaign.

"In the end the buyer was attracted to the yield that was on offer and also fundamentally, it's a good centre with a good catchment," he said. "It's got a strong food court as well and there is additional development potential for bulky goods, so it has a good mix."

The transaction follows Centro's \$35.11 million sale of a distribution centre at Kidman Park - part of the company's restructure and sell-off of retail property across the country.

June's \$116 million of property sales was the best monthly result since May

last year, when \$121.5 million of property changed hands, boosted by the \$81 million sale of 55 Currie St.

The 31 sales reflected signs of life in a market which recorded less than \$18 million of sales in the month prior, across just 22 transactions.

Office sales were up in June, with 19 sales accruing \$30 million, topped by the \$6.5 million sale of the former Westpac headquarters on King William St to Singapore-based investor Ed Peter. Knight Frank director Tony Ricketts, who managed the sale, says Mr Peter will undertake a major refurbishment of the building.

Meanwhile, leasing activity more than doubled in June, led by a series of major industrial deals. Leedwell Property negotiated almost

20,000sq m of industrial deals in June, contributing to almost 45,000sq m of leases finalised.

Leedwell Property's Steve Smith says the largest deal - Cospak's move to a Goodman-owned facility at Wingfield - was driven by growth.

He says that while deals are taking longer, the industrial market still presents opportunities. "While there's all the doom and gloom, the industrial leasing market remains really active across all sectors, from smaller 500sq m to 1000sq m deals, right through to the large market," he said.

Commercial leases were a big winner in June, with 31 deals across more than 15,000sq m - significantly higher than May's result of just 23 deals across less than 9000sq m.

"The buyer was attracted to the yield"

CHANGING HANDS

ADDRESS	SUBURB	VALUE	AREA (sq m)	JUNE'S TOP SALES		AGENCY
				TYPE	YIELD	
Centro Hollywood, Windsor St	Salisbury Downs	\$73,000,000	23,155	Retail	9.50%	CBRE
2 King William St	Adelaide	\$6,450,000	5188	Commercial		Knight Frank
1102-1106 South Rd	Edwardstown	\$4,750,000	10,160	Commercial		CBRE
27-29 Young St	Adelaide	\$3,800,000		Commercial		CBRE
483-485 South Rd	Regency Park	\$3,000,000	2706	Industrial		
65 Greenhill Rd	Wayville	\$2,860,000	540	Commercial	VP	Raine & Horne Commercial
102-104 Magill Rd	Norwood	\$2,057,000		Commercial	6.90%	Leedwell Property
Units 13 & 14, 185 Victoria Sq	Adelaide	\$2,038,000	485	Retail	8.00%	Negotiators Real Estate
23-29 Market St	Adelaide	\$1,880,000		Commercial	VP	Leedwell Property
58 Deeds Rd	North Plympton	\$1,457,500	1337	Industrial		Leedwell Property
224 Glen Osmond Rd	Fullarton	\$1,220,000	250	Commercial	6.80%	Savills
41 Mann Tce	North Adelaide	\$1,200,000	380	Commercial		CBRE
493 Cross Keys Rd	Cavan	\$1,100,000	795	Industrial	VP	Raine & Horne Commercial
5-7 Gumbowie Ave	Edwardstown	\$990,000	1259	Industrial	VP	Raine & Horne Commercial
85 South Tce	Adelaide	\$935,000	173	Development	VP	

JUNE'S TOP LEASES

ADDRESS	SUBURB	RENTAL (sq m)	AREA (sq m)	TYPE	TERM	AGENCY
18-22 Churchill Rd North	Dry Creek		4456	Industrial		Leedwell Property
North Haven Shopping Centre	North Haven		3058	Retail	20	Savills
131-139 Currie St	Adelaide		2532	Commercial		Leedwell Property
Seaview Rd	Henley Beach		2400	Retail	20	Savills
194 Railway Tce	Mile End South	\$80	2356	Industrial		Leedwell Property
191 Pulteney St	Adelaide		2221	Commercial		CBRE
115 Sherriff St	Underdale		1950	Commercial		CBRE
Cnr Grand Junction and South rds	Wingfield		1760	Industrial		Leedwell Property
1 Burma Rd	Pooraka		1552	Industrial		Leedwell Property
25-27 William St	Cavan	\$85	1300	Industrial		Leedwell Property
103 King William St	Kent Town	\$194	1048	Commercial		Leedwell Property
229-231 Richmond Rd	Richmond		985	Other	9	Negotiators Real Estate
431-439 King William St	Adelaide		843	Commercial		Colliers International
66 Greenhill Rd	Wayville		832	Commercial		Colliers International

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Real Estate

Proudly celebrating 80 years in Business

FOR SALE

Marden 6-10 LOWER PORTRUSH ROAD OUTSTANDING RETAIL INVESTMENT

- Three long established high profile tenants - Pizza Hut, Blockbuster and Cake-It-Away
- Two titles - 1,522 sq m site
- Large car park plus additional rear parks
- Estimated net passing income \$135,000 per annum
- High profile retail precinct - fantastic exposure to major arterial road.

Asking Price \$1.85 million

Details: Geoff Cooney 8211 8777 or 0411 660 266 gcooney@taplin.com.au RLA 994



FOR LEASE

Mawson Lakes - The Promenade 1ST FLOOR OFFICE - AREA 123.60M²

Rental: Modest Commercial Rate. Located on the prominent corner of Main St and The Boulevard as part of The Maswon Lakes Shopping Centre complex which is expected to be considerably expanded with a huge Woolworths Supermarket and 13 additional shops.

Louise Evens 0411 704 226 RLA2226



Glenelg

- WATERLOO STREET
- Prime office location
- 100m²
- Fitout
- Parking
- Affordable rent

Norwood

- WILLIAM STREET
- Office warehouse. Approx 120m²
- Rear access
- 2 car parks
- Great location
- Roller door

Broadview

- REGENCY ROAD
- Main road frontage
- Affordable rent
- Retail/office
- Approx 32m²
- Available August

Jackie Daynes 0419 820 977 RLA2061

FOR LEASE

NEW RESTAURANT STRIP PRIME EXPOSURE

GLENELG

NEW LEASE OF LIFE Colley Terrace has undergone an extreme makeover with a complete building refurbishment and new restaurants and cafe. PURE ESPRESSO opened their doors in December 2011 proving to be a 'pure success'. GRINGOS MEXICAN RESTAURANT have reopened their doors with a fresh new look and this week we are pleased to announce the opening of AMBIENT RESTAURANT, the newest place to wine and dine in Glenelg. Along with other retailers within this strip, it's set to be the best block in town.



ONE SHOP REMAINING!!

Now is the time to seize your opportunity to join these successful retailers and become part of 'the place to be'.

SHOP 3

Approx 179sqm. Double street frontage, full length bi-fold doors, kitchen area, gas, trade waste, water, electrical, all ready to go. Rear access for deliveries. New amenities.

Contact Jackie Daynes for further details

0419 820 977 RLA2061

FOR LEASE

Adelaide

47 Waymouth Street

- 28m² - 525m² A/cond
- Gr Fl B/ment 2nd & 3rd levels
- Office/service industry

Adelaide

20 St Helena Place

- 235m²
- W. LEASED
- Excellent location in CBD

Marleston

264 Richmond Road & 219 Marion Road

- Offices/showroom/warehouse
- Tenancy 5 area of 1709m² approx
- Tenancy 6 area of 1536m²
- Car parking
- Reasonable rent

Marion Road 2010m²

- High profile position

Hackney

Level 9, 19 North Terrace

- 410m² approx. Air conditioning
- Prestigious location. Superb views
- Modern office space. 3 car parks

Norwood

26 Clarke Street

- 250m² showroom/office/w/warehouse
- Air cond
- Carparking at rear

3 Beluah Road

- 281m²
- Office/showroom/warehouse
- Carparking

Paradise

5 Gorge Road

Delightful historic chapel next to St Martins Anglican Church

Smithfield Plns

240 Peachey Road

- Various areas available
- 79m², 141m², 159.5m² & 168m²
- Suit retail/restaurant/office

455 Greenhill Road

- Versatile retail or office
- Shops 1, 4, 5 & 7
- Each approx 60-72m²

99 GOUGER ST, ADELAIDE
- PHONE 8211 8777

M.E. Coles 0438 883 051 (RLA 1660)
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www.taplin.com.au

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