



Markham's WiseTech deal

Urban renewal

Nick Lenaghan

Private real estate group Markham has extended its presence in the Green Square urban renewal zone, in inner-city Sydney, taking over a warehouse office building owned by Rich Lister Richard White and occupied by the company he founded, WiseTech Global.

The acquisition of 74 O'Riordan Street, Alexandria, on a passing yield of 6.5 per cent and a capital value of \$7919 per square metre, is Markham's second investment in the neighbourhood. Nearby, at 22 O'Riordan Street, it is pursuing a 20,000sq m campus-style office project as well.

While the purchase of the WiseTech Global headquarters, which is part of a strata complex, is smaller than Markham's typical investments, it gives the property platform a bigger

footprint in a fast-growing precinct, which will benefit from a new Metro station.

The building is fully occupied by WiseTech, with four years to run on the lease.

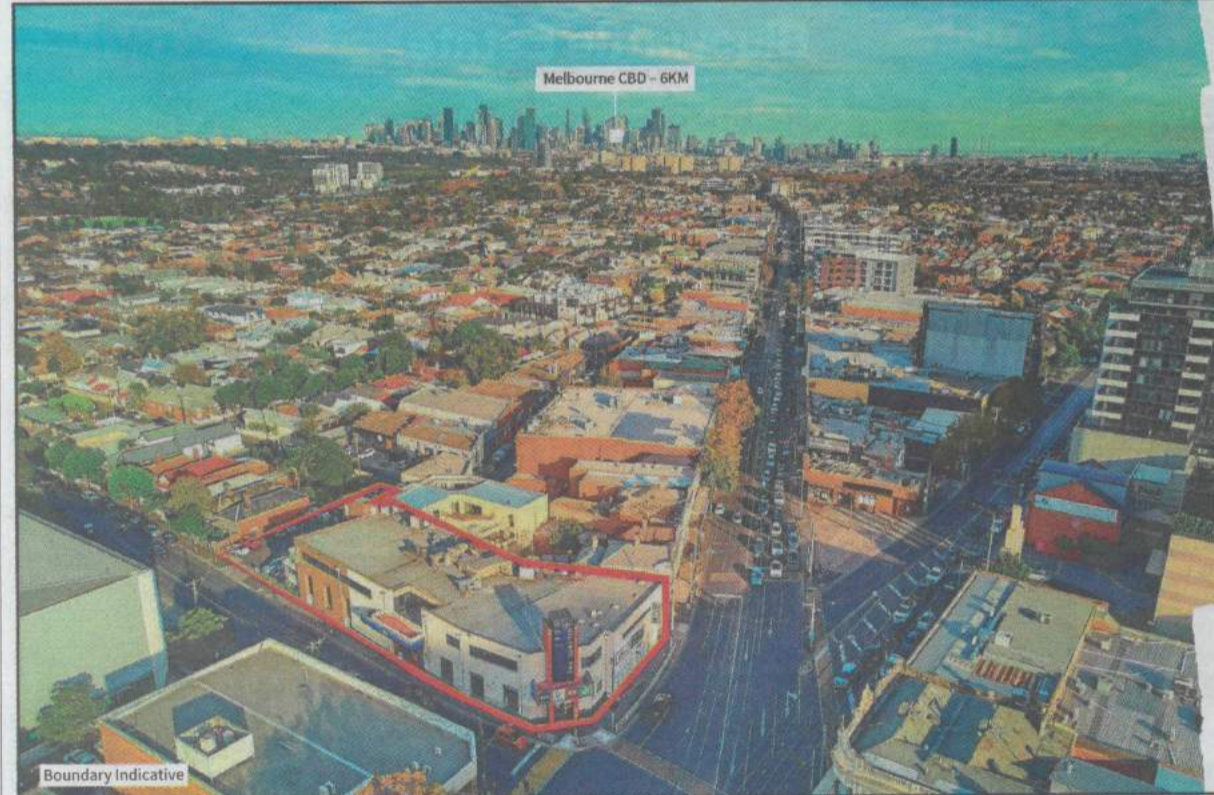
Markham chief executive James Markham listed a series of highlights as urban renewal takes shape in the area, including apartment projects by Mirvac, Crown Group's Skye Suites hotel, the new Aquatic Centre and a park called The Drying Green, which is under construction.

"All those things are just making it come to life. We like Alexandria. It's changing all the time for the better," he told *The Australian Financial Review*.

For Mr White, the divestment unwinds a related party position, which had been noted in the ASX-listed company's most recent accounts.

"We love our Sydney headquarters and are committed to it for the long term," he said in a statement.

The sale was handled by Michael Crombie of Collier's International and Joshua Watts of Karbon Property.



High profile corner investment

For Sale

The Junction Club, Moonee Ponds VIC

- Brand new 6 year lease to Moonee Valley Racing Club
- A significant 1,942sqm* site with enormous development upside (STCA)
- Exposure to nearly 21,000 passing vehicles a day
- Guaranteed income growth with fixed annual rental increases
- Net operating income of \$845,401 p.a.*

*(approx)

For Sale by Expressions of Interest

Closing Thursday 17 June 2021 at 4.00pm (AEST)

Stuart Taylor
0428 000 000

Tom Noonan
0402 319 698

Will Connolly
0432 116 287

property.jll.com.au/325097



Super Core Logistics Portfolio - VIC & QLD

For Sale

Truganina VIC and Berrinba QLD

- Four (4) brand new state of the art logistics facilities with total GLA of 70,465sqm*
- Government and National tenants including Australia Post and Rinnai
- Combined net income of \$7,164,572* p.a. with significant future positive rental reversion
- Portfolio WALE of 6.7* years (as at Oct-21)
- Further development potential

*(approx)

For Sale by International Expressions of Interest

Closing Wednesday 9 June 2021 by 4.00pm

JLL

Tony Iuliano
0412 992 830

Adrian Rowse
0414 836 817

Gary Hyland
0413 288 933

Colliers

Gavin Bishop
0401 146 051

Sean Thomson
0418 943 452

Anthony White
0402 026 825

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