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Industry Performance

[IBISWorld Office Property Operators in Australia](#)

- The COVID-19 pandemic has sharply decreased rental income and demand for office property over the two years through 2020-21, eroding industry turnover
- Rental yields are forecast to rebound to pre-COVID-19 levels over the period, as lease agreements are adjusted once businesses return to offices
- Tenant demand in the office market is anticipated to increase alongside recovering business demand and growth in white-collar employment, which has been driven by the increasingly service-based nature of the Australian economy - **August 2020**

Full report available to CBP solicitors on request. IBIS reports are for internal use only and cannot be forwarded to third parties

[IBISWorld Residential Property Operators in Australia](#)

- Economic uncertainty caused by the outbreak is also expected to negatively affect investor confidence, reducing investor demand for property and driving some smaller operators to sell investment properties and exit the industry
- Credit tightening regulations are anticipated to ease, allowing people greater access to home loans. As a result, residential housing prices are projected to return to steady growth, boosting demand for rental properties - August 2020

Full report available to CBP solicitors on request. IBIS reports are for internal use only and cannot be forwarded to third parties

Commercial Real Estate News

[Big box retailers see lockdown spending boost](#)

- Brett Blundy-backed Aventus Group said people staying home have been spending up on new electrical items, white goods and homewares. Chief executive Darren Holland said demand might taper, after a hefty leap in recent months, but spending on large items would likely continue as spending on holidays fell - **Commercial News 25/8/2020**

[Australia Market Snapshot - The Future is Flex](#)

- Flex space providers – which includes co-working and serviced offices – accounted for 31% of net absorption nationally in 2018-19. Despite this rapid expansion, we don't deem there to be an oversupply of flex space in Australia, especially when compared to overseas markets - **CBRE August 2020**

[Victorian commercial property landlords to receive further land tax relief](#)

- Commercial property landlords in Victoria will receive further land tax concessions as they battle the ongoing impact of the coronavirus on business. While announcing an extension of the moratorium and rent increases, along with \$60 million in hardship payments of up to \$3000 for small commercial landlords, the Victorian Government has increased the level of land tax relief available to eligible property owners - **Commercial News 21/8/2020**

[CBD Office H2 2020 Research and Forecast Report](#)

- This CBD Office H2 2020 Research and Forecast Report provides an overview on the performance of each CBD office markets while also covering key themes that are challenging the office market right now, including the dual shock system: short term demand & long term supply impacts of Covid-19 - **Colliers International 19/8/2020**

[Could there be a solution to towering CBD problem?](#)

- Sonya Alexander is anything but gloomy about the future of central business districts. JLL's director, workplace strategy, calls our business centres "dynamic ecosystems" that have interdependent elements where "networks, experiences and physical enablers" come together - **Commercial News 17/8/2020**

[Lendlease achieves World's first WELL portfolio rating for building owners](#)

- In a milestone for wellbeing in offices, Lendlease is the world's first commercial owner to achieve a WELL portfolio rating for its office portfolio from the WELL Building Institute (IWBI). The WELL Portfolio program enables organisations to enhance their spaces and improve human wellbeing by applying the WELL Building Standard at scale - **Built Environment News - 17/8/2020**

[Big companies offer sublease space in wake of coronavirus](#)

- Blue-chip companies and advisory firms are seeking to sublease space in key city towers as the coronavirus crisis hits home for corporate Australia. The hard-hit accounting sector is seeing a wave of floors hit the market, with PwC and KPMG looking to offload space in the Barangaroo district in Sydney - **Commercial News 14/8/2020**

[Global commercial real estate markets feel impact of COVID-19](#)

- The impact of the COVID-19 pandemic is being felt in global real estate markets, with commercial real estate investment volumes falling across all three regions in the first half of the year - **JLL 11/8/2020**

Industrial Real Estate News

[Western Sydney Industrial Development Update](#)

- Our latest report provides an overview of the current state of play within the Western Sydney industrial land market. Given recent economic uncertainty and coupled with the rezoning of the Mamre Road Precinct, many are asking what this means from a supply perspective and what will the impacts be on land values. This white paper will help answer these questions - **Colliers International 24/8/2020**

[Logos Enters Vietnam With \\$350M Logistics Development JV](#)

- Logistics development specialist Logos Property has entered the Vietnam market with a \$350 million joint venture with an unnamed global institutional investor, according to an announcement by the Sydney-based firm today - **Mingtiandi 19/8/2020**

Retail

[Hostilities continue in coronavirus retail showdown](#)

- The normally subterranean battle between shopping centre owners and hard-pressed tenants burst into ugly view this week, with much more at stake than the usual tough talk between business rivals - **Commercial News 24/8/2020**

[Leasing scheme warning as Scentre shuts 129 Mosaic Brands stores](#)

- Caution over an extension of the leasing code comes as Scentre Group, owner of the local Westfield empire, last week boarded up about 129 stores run by Mosaic Brands, owner of the Noni B, Millers, Rivers, Katies, Crossroads and EziBuy brands, that sit outside the code - **Commercial News 24/8/2020**

[Pause On Evictions Extended And Extra Renter Protections](#)

- The Victorian government has extended its moratorium on commercial tenancy evictions and rent increases until the end of 2020 in response to the continuing COVID-19 pandemic and Melbourne lockdown. Under the extension, evictions will continue to be banned for both residential and commercial tenancies until December 31. The restrictions were originally due to expire at the end of September - **Premier of Victoria media release 20/8/2020**

[JobKeeper: Tensions rise between landlords and tenants over unpaid rent](#)

- Tensions between landlords and their tenants are mounting over unpaid rent during the coronavirus pandemic, with Salta Properties managing director Sam Tarascio calling out Premier Investments for using government subsidies while also paying a large dividend - **Commercial News 19/8/2020**

Singapore's GIC, Charter Hall Investing A\$682m for Aussie Convenience Store Stake

- Singapore's sovereign wealth fund has partnered with Australian property group Charter Hall to buy a 49 percent stake in a portfolio of convenience stores operated by Ampol, Australia's biggest oil refiner, for A\$682 million (\$488.9 million) - **Mingtiandi 18/8/2020**

Hotels

DA approval granted to Rydges Port Adelaide

- South Australia's State Commission Assessment Panel has approved and confirmed development to proceed for Rydges on the Wharf Port Adelaide, which will headline a revamp of the Adelaide River waterfront. The 180-room hotel is a project of CK Property Group and will become Rydges' third location in South Australia - **HM 25/8/2020**

Australia Market Snapshot: The Regional Travel Renaissance August 2020

- Regional operators have become an unexpected beneficiary of the COVID-19 pandemic. This has been mainly driven by frustrated demand triggering heightened interest from domestic travellers for local, authentic and indulgent offerings, in the absence of international travel options - **CBRE August 2020**

Airbnb rolls out state-of-the-art system across Australia to crack down on parties

- Airbnb is introducing an enhanced manual screening and automated system Australia-wide. It aims to help prevent COVID-19 from spreading by combating parties and other neighbourhood disturbances after out of control house parties recently hit the headlines in some states - **AccomNews 22/8/2020**

Residential Real Estate News

NSW Productivity Commission report pushes for zoning consolidation in Sydney

- The NSW Productivity Commission is pushing for the state government to consolidate property zonings in order to provide increased flexibility in employment zones and fast-track project approval times, suggesting that they look to recent Victorian reforms as inspiration - **Commercial Real Estate 25/8/2020**

Landbankers sitting on goldmine in South East Queensland

- A desperate search by developers for land in areas where there are growth-friendly councils means some Queenslanders are now sitting on a gold mine - **Commercial News 25/8/2020**

Supercharging Planning Critical to Unlocking Billions from Victorian Precincts

- A new report produced by the Property Council of Australia has revealed that billions of dollars of investment and thousands of jobs would be generated by advancing new precinct planning in Victoria but streamlining planning is the key. The report found an average precinct development generates \$5.7 billion in economic activity - **Property Council of Australia 18/8/2020**

Australia becomes leading commercial destination for China as cross-border enquiries drop - Juwai IQI

- New data from Juwai IQI has shown Australia has overtaken the US to become the top destination for Chinese cross-border commercial property investors in the first half of 2020 - **Commo 17/8/2020**