

## **Frasers Property Industrial launches rare opportunity: industrial land release in Rubix Connect, Dandenong South**

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Frasers Property Industrial has launched a rare opportunity: an Expressions of Interest campaign for 14 industrial zoned land parcels in Rubix Connect, located on Taylors Road in Dandenong South and spanning 3.34 hectares.

Savills, CBRE and Colliers International have been appointed to manage the four-week campaign which closes on 1 October 2020. The 14 industrial land parcels on offer range between 813 sqm to 8,089 sqm.

According to Colliers International, Melbourne's South East is quickly diminishing in industrial land supply. Of the remaining 239 hectares of industrial-zoned land controlled by developers in the South East, 96 per cent is either owned by a large private company or institutional landlords and available for leasehold opportunities only.

**Anthony Maugeri**, General Manager Southern Region for Frasers Property Industrial comments, "We are offering the market a very rare opportunity by selling a selection of small retail land lots to complement our built form development strategy. There is very limited land supply and availability in the South East for prime industrial land. A range of owner occupiers and developers are expected to purchase in this stage."

"Industrial land in Melbourne's South East is one of the market's most hotly pursued sectors as new and established businesses continue to choose Dandenong as their location of choice due to its excellent arterial connections, as well as being an established industrial hub that has an excellent work force catchment," said **Kosta Filinis**, Director of Savills Australia.

**Lachlan Ferguson**, Senior Negotiator, CBRE, Advisory & Transactions Industrial & Logistics comments, "Over the past 12-18 months unprecedented demand for and absorption of serviced industrial land in Melbourne's South East has resulted in a severe supply shortage. This has led to a shortage of development supply, putting upward pressure on the existing market through the entire South East. As a result, we expect there to be healthy competition from multiple buyer profiles."

"Within Dandenong South and surrounding South Eastern industrial precincts, there are approximately 1,626 warehouses between 1,000 sqm to 4,000 sqm GLA currently tenanted, with about 50 per cent of these leases expiring by 2023 or earlier," **Sam Hibbins**, Senior Executive, Industrial at Colliers International said.

"It creates a large owner occupier pool and with no current competing land releases in Dandenong South. We anticipate this demand will be funnelled into Rubix Connect."

Rubix Connect enjoys excellent road linkages to EastLink (M3), Frankston – Dandenong Road and the South Gippsland Highway, as well as Taylors Road and Glasscocks Road that have both been earmarked for infrastructure upgrades, further improving access to Rubix Connect. The land is also located in close proximity to the recently announced intermodal freight terminal which will improve the area's connectivity with The Port of Melbourne.

Frasers Property Industrial recently secured its first tenancy in the 41.3 hectare Rubix Connect. Power tools and garden products company Ozito Industries Pty Ltd will lease a 19,815 sqm new bespoke facility which will be delivered with a 15,520 sqm speculative facility in May 2021.

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### **About Frasers Property Industrial**

Frasers Property Industrial is a strategic business unit of SGX-listed Frasers Property Limited (together with its subsidiaries, the "Group"), a multi-national company that owns, develops, and manages a diverse and integrated property portfolio with total assets of approximately S\$38.7 billion as at 31 March 2020.

Frasers Property Industrial owns and manages industrial and logistics properties in Australia and Europe, and its portfolio includes logistics facilities, warehouses and production facilities in strategic locations. Frasers Property Industrial has approximately S\$5.4 billion of assets under management as at 31 March 2020 with integrated development, asset management and third-party capital management capabilities across the Group's industrial and logistics markets in Australia, Germany, the Netherlands and Austria.

In addition, Frasers Property Industrial provides property management services to Frasers Logistics & Commercial Trust ("FLCT"), a SGX-listed REIT sponsored by the Group and managed by Frasers Logistics & Commercial Asset Management Pte. Ltd. Frasers Property Industrial provides property management services to a portfolio of 93 logistics and industrial properties owned by FLCT as at 31 March 2020, concentrated within major industrial and logistics markets in Australia, Germany and the Netherlands.

For more information on Frasers Property Industrial, please visit [FrasersPropertyIndustrial.com](https://www.fraserspropertyindustrial.com).

#### **About Frasers Property Limited**

Fraser Property Limited ("Fraser Property" and together with its subsidiaries, the "Fraser Property Group" or the "Group"), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 31 March 2020.

Fraser Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Fraser Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Fraser Centrepont Trust and Fraser Logistics & Commercial Trust are focused on retail, and industrial & commercial properties respectively. Fraser Hospitality Trust (comprising Fraser Hospitality Real Estate Investment Trust and Fraser Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Fraser Property (Thailand) Public Company Limited is the sponsor of Fraser Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

For more information on Fraser Property, please visit [frasersproperty.com](https://www.frasersproperty.com).

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