

Media Release

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Green shoots emerging in Sydney CBD office leasing market

Sydney's office leasing market is showing its resilience with some major tenants on the move.

Investa this week announced a number of important leasing transactions in its CBD buildings; Sixty Martin Place, co-owned with Gwynvill, and Deutsche Bank Place, 126 Phillip Street, Sydney.

Sixty Martin Place, the premium asset completed by the Investa-Gwynvill joint venture in September 2019, is almost fully occupied with tenants settling into their new work home over the last 12 months.

Demonstrating that there are still leasing deals to be done in the current market, Investa's leasing team in conjunction with Sarah Ballhausen of SB Property Consulting have finalised a number of recent deals at Sixty Martin Place and Deutsche Bank Place.

Leading global diversified financial services firm, Jefferies (Australia) have moved in to 958 m² on Level 22. Joining Jefferies on Level 22 is Asian focussed financial services group, PAG Australia.

Recently Sixty Martin Place also welcomed Mercury Private Wealth Management, occupying Level 17 alongside internationally acclaimed investment firm, Fidelity International.

Michael Cook, Investa's Group Executive Property commented: "There is no question that business conditions are tough, however, there is still life in the market. Many businesses are adapting well to this unprecedented environment, some are bunkering down, while others are preparing for a new post-COVID world".

Only one tenancy now remains available for lease at Sixty Martin Place.

Elsewhere at Investa's award-winning Foster designed building, Deutsche Bank Place, leading global specialist law firm, HFW has taken an entire floor of 1,444m².

Mr Cook explained that Investa remains fully focussed on ensuring the balance of the portfolio is running at optimum levels, given the current unprecedented circumstances.

"Leasing office buildings is even more challenging today than in the GFC, but there is always demand for good quality space in well managed buildings," he added.

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About Investa Commercial Property Fund (ICPF)

ICPF is a core prime office fund for institutional investors which aims to optimise total returns with a low-risk investment approach, concentrating on Premium-grade office assets in the major Australian CBD markets. With more than \$5 billion in assets under management, ICPF is well-diversified by market, tenant and industry type, with an active capital management approach and a conservative gearing profile. The fund's portfolio of 15 assets includes interests in some of Australia's leading office buildings, including Deutsche Bank Place at 126 Phillip Street, Sydney, 420 George Street, Sydney and 120 Collins Street, Melbourne.

About Investa

Investa is a commercial real estate management and development service provider in the Australian office sector. With more than \$12 billion in assets under management, we maximise the value of Australian workplaces for our tenants, investors and the community through our office management expertise and by consistently delivering a superior customer experience, while remaining an industry leader in sustainable building management and responsible property investment.