

SC CAPITAL PARTNERS SECURES PRIME ASSET IN PARRAMATTA



SYDNEY, 04 DECEMBER 2019

SC Capital Partners, on behalf of its SCORE+ Fund has exchanged binding contracts to purchase Two Wentworth Street, Parramatta for A\$105.3 million.

Located within Parramatta's central business district, the property comprises an A Grade office tower in proximity to Parramatta Square, Parramatta Transport Interchange and Westfield Parramatta shopping centre. The tower is fully leased and houses predominantly government tenants, with an NLA of over 10,000sqm.

Two Wentworth is located in the heart of Sydney's second largest employment destination, with strong occupier demand, led by the government's decentralisation strategy. A Grade office vacancy in Parramatta is currently at 0.6%, which is the lowest it has been since 1990. Market fundamentals are anticipated to remain strong, supported by government plans to establish Parramatta as a "Priority Growth Area," earmarking over A\$10 billion for public and private investments. The Greater Parramatta area is also set to go from strength to strength with expectations it will house more than 50% of Sydney's population within the next 20 years.

Suchad Chiaranussati, Chairman and Founder of SC Capital Partners commented, "Two Wentworth is an excellent addition to the SCORE+ Fund portfolio and is consistent with its strategy of acquiring well-located and stable, income-generating assets. With its prominent location in one of the most attractive office markets in Australia, the property is well poised for continued strong growth, supported by robust market fundamentals."

SC Core Fund (SCORE+) is an exclusive open ended investment vehicle under the SC Capital Partners Group investing in core and core-plus direct property assets in the gateway cities of Asia Pacific.

The sale was brokered by Steven Kearney, Simon Fenn, Mark Hansen and Claire Zouroudis from Cushman & Wakefield, and Bevan Kenny and Andrew Hunter from CI Australia.

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About SC Capital Partners Group:

Founded in 2004, SC Capital Partners Group is an employee-owned, Pan-Asian real estate investment management firm with over \$7.6 billion in assets under management across five discretionary, closed-end, opportunistic funds, one discretionary core/core-plus fund and two listed REITs. SC Capital Partners holds a Capital Markets Services license issued by the Monetary Authority of Singapore to carry out the regulated activity of fund management as a licensed institutional investor fund management company.

SC Capital Partners has built a successful track record over the past 15 years through its investments in multiple property types, including office, retail, residential, hospitality, logistics and mixed-use assets, across various markets throughout Asia-Pacific. Since inception, SC Capital Partners has invested more than \$2.3 billion of equity and over \$4.4 billion of total capital across 84 distinct transactions on behalf of its six discretionary real estate funds.

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