

SC Capital Partners acquires strategic industrial asset in Queensland, Australia



BRISBANE, 3 December 2021

BRISBANE - 3 December 2021 - SC Capital Partners Group, the Singapore-headquartered private equity real estate firm, has acquired a strategic industrial asset in South-East Queensland, Australia on behalf of its latest closed-end opportunistic fund, Real Estate Capital Asia Partners V (RECAP V).

KordaMentha Real Estate has originated, and will act as manager of the investment, which is located in the emerging Yatala Enterprise Area between Brisbane and the Gold Coast.

The property, which was purchased for A\$23.2m, consists of a land parcel of 3.7 ha improved with an existing building of 8,600 sqm that is leased to 2026. SC Capital Partners and KordaMentha Real Estate intend to add value to the property by developing the surplus unimproved land of 1.6 ha.

Industrial / logistics is one of the four main investment themes of RECAP V's pan-Asian strategy, alongside senior living, data centres and special situations. The Fund has executed on 10 other industrial/logistics deals to date, which are located in China, Japan as well as South Korea.

Suchad Chiaranussati, Chairman and Founder of SC Capital Partners commented, "Stapylton Queensland is an excellent addition to RECAP V's portfolio and is consistent with its strategy of acquiring well-located assets, which fit the Fund's thematic approach. We are excited to work with our operating partner KordaMentha Real Estate and its team of seasoned professionals".

Nick Crockett, Executive Director, KordaMentha Real Estate said "We are excited to manage this asset, which is occupied by a unique and truly Australian business contributing significantly to the Queensland economy. The asset displays the characteristics we target in our search for industrial property, having been purchased with a passing yield of 5.45% and surplus land that we can develop on behalf of SC Capital Partners' latest opportunistic real estate fund."

Savills acted on behalf of the seller.



Real Estate Capital Asia Partners V (RECAP V) invests thematically in opportunistic real estate investments across Asia Pacific on behalf of its global institutional investor base. With a 2017-vintage, the Fund has made 24 investments to date, mainly in Australia, China, Japan and South Korea.

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About SC Capital Partners Group:

Founded in 2004, SC Capital Partners Group (SCCP) is an employee-owned, Pan-Asian real estate investment management firm with over \$7.4 billion in assets under management across five discretionary closed-end opportunistic funds, one discretionary core/core-plus fund and two listed REITs. SCCP 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.

SCCP has built a successful track record over the past 17 years through its equity and credit investments in multiple property types, including logistics, office, senior living, residential, hospitality, retail and mixed-use assets, across various markets throughout Asia-Pacific.

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