

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574

Level 26, 363 George Street
Sydney NSW 2000
DX 10262

T 61 2 9333 3333
F 61 2 9333 3330

www.cbre.com.au

FOR IMMEDIATE RELEASE — 30 August 2010

For further information:

Frances Kearey

Marketing & Communications

Coordinator

61 2 9333 3585

61 411 967 287

Increased leasing activity in Adelaide's west

Adelaide, SA (30 August 2010)

Leasing conditions in Adelaide's industrial market have improved significantly from levels in 2009, with a new market review from CB Richard Ellis highlighting particularly strong demand for Prime industrial properties in the city's west

Since the beginning of 2010 there has been increased leasing activity, particularly in the sub 1,000 square metre category for properties in close proximity to Adelaide's CBD.

CBRE research shows that rents have remained stable over the past 12 months with net face rents for A grade warehouse stock ranging from \$75 a square metre to \$130 a square metre with Adelaide's west representing the upper end of the range.

Two recent leases that illustrate this trend in action were negotiated in Thebarton and Keswick by CB Richard Ellis' manager Craig Klemich.

The first, a 579 square metre office/warehouse located on a prime corner site at 20 Phillip Street, Thebarton has been leased to Atrad Pty Ltd.

Mr Klemich negotiated the three year term with a three year option on behalf of the local private owner for an estimated \$170 a square metre.

Atrad was established in 1995 and has gained an international reputation as a supplier of ground-based atmospheric radar systems. ATRAD produces state-of-the-art, cost effective radar systems that measure and interpret the state of the atmosphere, providing scientific and technical advice about remote sensing of atmospheric phenomena.

Mr Klemich said the close proximity of the site to Adelaide's CBD as well as the high quality office /warehouse facility suited Atrad's corporate needs.

“Atrad relocated from within the suburb as part of the company’s continued expansion. The high profile corner site allows for greater market exposure.”

Mr Klemich also negotiated the leasing of 27 Croydon Road, Keswick to Ansega Pty Ltd on a five year lease with a five year option for an estimated \$100 a square metre. The 410 square metre warehouse was recently refurbished and includes six off site car spaces.

Mr Klemich said the functional clear span building and location of the property attracted the lessee who will use the premises as a commercial bakery.

“The sites access to transport links and location to the CBD was a major attraction for Ansega as they are a bakery provider for Goodman Fielder.”

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a *BusinessWeek* 50 “best in class” company for three years in a row. Please visit our Web site at www.cbre.com.au