

Andrew Grant

National Executive Director – Advisory

B.Bus. (Prop), G.Dip. Applied Finance & Investment, AAPI, CPP, F.Fin.

CHARTER.
KECK CRAMER



Andrew Grant joined Charter Keck Cramer in 2002 and has in excess of 14 years' experience providing valuation and strategic property advice. Andrew was originally a member of the firm's Office practice group, concentrating on Melbourne CBD properties. He has worked within the Corporate Real Estate & Private Equity business units since 2004, and was appointed a Director of the firm in 2007.

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**Leaders in
Property
Intelligence.**

A pragmatic approach to strategic advice underpinned by a strong technical analysis capability have enabled the Corporate Real Estate & Private Equity team to be appointed and successfully complete many challenging assignments.

Andrew is a Certified Property Practitioner member of the Australian Property Institute and a Fellow of the Financial Services Institute of Australasia (FINSIA) and is a guest lecturer as part of Melbourne University's Master of Property post-graduate course.

PROFESSIONAL BACKGROUND

Academic qualifications and relevant industry associations.

- » Bachelor of Business (Property) - RMIT
- » Graduate Diploma of Applied Finance & Investment - Financial Services Institute of Australasia
- » Associate of the Australian Property Institute - API Member No. 62711
- » Certified Property Practitioner - Australian Property Institute
- » Fellow of the Financial Services Institute of Australasia

SPECIALISATION

Advising and acting on behalf of major corporations, statutory bodies and private clients in relation to property acquisition and disposal requirements across all property asset classes.

Direct property-portfolio construction and analysis.

Detailed feasibility analysis engagements.

Providing strategic advice on accommodation options analysis and efficiency studies.

Individual tailored property consulting advice to private and public sector corporation.

RECENT EXPERIENCE

Private Sector

Charter prepared a land realisation strategy for a major Victorian state government department.

Preparation of detailed cash flow and valuation advice for The Burnet Institute of recently completed Alfred Centre Stage 2 project and the existing Burnet Tower.

Charter completed independent advice provided to Ridley Corporation who is investigating the significant development potential of their land at Dry Creek in South Australia.

Charter Keck Cramer advised Major Projects Victoria on the potential Federation Square East project.

Charter prepared a detailed investment strategy for an entity wishing to acquire a direct property portfolio over the medium term to the order of \$100 million.

Charter completed a full review and development of a detailed accommodation strategy for one of Victoria's largest commercial office space occupiers.

Charter was appointed to develop an accommodation business case incorporating a procurement strategy and implementation plan for a top 10 Australian company.

Charter was required to undertake market research and feasibility analyses testing the viability parameters of one Melbourne's largest mixed use infill development opportunities sponsored by State Government and a leading banking institution. The project has an end value of circa \$1 billion.

Charter, in association with a boutique investment bank and leading Australian legal counsel, managed a private equity opportunity fund. The Fund engaged in the following projects, each of which was secured in an "off market" transaction during heated market conditions:

- » Joint venture formation and acquisition of an existing serviced apartment complex in East Melbourne.
- » Charter, on behalf of the Fund, was responsible for acquiring the property, negotiating the joint venture arrangement, and implementing an accelerated sell-down of the individual serviced apartment units, delivering a positive equity sweep to unitholders.
- » Underutilised *Business* zoned site in a strategic location within Melbourne's inner east. Charter was responsible for the pre-purchase due diligence, including the financial structuring associated with the purchase. The site has subsequently been rezoned to a *Priority Development* zone, and Charter has secured planning approval for a seven level commercial office and showroom development.

- » Three strategically located Business zoned sites within the emerging Richmond commercial precinct. Charter was responsible for the pre-purchase due diligence, including the financial structuring associated with the purchase. Subsequently we consolidated the sites for the development of a three level commercial office building. Construction commenced on the site in early 2008.
- » Strategic inner eastern urban industrial site. Charter was responsible for the pre-purchase due diligence, including the financial structuring associated with the purchase. The strategically located site has been earmarked for rezoning to Mixed Use, subsequently resulting in significant value uplift.

Charter was engaged by Origin Energy to administer the divestment process of a 6 hectare industrial site in Mornington that was surplus to the company's needs. The sale process was administered through Crowders Real Estate and delivered an outcome above expectations.

One of Australia's leading communications companies appointed Charter to undertake a property search for the purpose of identifying an appropriate location for the development of a new data centre, a critical piece of infrastructure for its operations.

Following an "equity allocation review" completed in May 2008, an industry-based superannuation fund appointed Charter to undertake a review of its real estate investment portfolio. The portfolio spans Queensland and New South Wales.

Woolamai House at Cape Woolamai on Phillip Island, comprises a 20 acre heritage estate with sweeping coastal views. Charter administered a masterplan process, identifying an appropriate residential redevelopment option whilst retaining Woolamai House within a 2 hectare compound.

The former Torquay Primary School site was acquired from State Government in 2005. The successful purchaser engaged Charter to undertake detailed feasibilities in order to identify the highest and best use development options for the site. Local planning governed a high degree of retail, and an appropriate plan was developed involving retail, residential townhouses, some office accommodation and residential apartments.

Under instruction from United Group Services and on behalf of Telstra, Charter was involved in the high level strategy formulation for Telstra's possible consolidation programme in Sydney.

Charter was appointed by Telstra to assist in the renegotiation of its existing lease at 400 George Street, Sydney, involving some 25,000 sq.m. of existing accommodation.

Charter was engaged by Telstra to undertake a review of its network portfolio nationally. With a book value of circa \$3 billion, our portfolio diagnostic highlighted areas of opportunity buried within the portfolio.

Charter was appointed to undertake extensive feasibility analysis relating to Australia and New Zealand Banking Group Limited's 80,000 sq.m. global Headquarters on behalf of a developer interest - circa \$500 million.

Charter was appointed to undertake a highest and best use options analysis for Origin Energy on a strategic site in Melbourne's south-east.

Masterplan and transaction management leading to the successful sale of a strategic development site in Malvern on behalf of a private client.

Feasibility analysis in relation to the sale of the Mercy Hospital in East Melbourne on behalf of an intending purchaser - circa \$35 million.

Feasibility analysis in relation to the sale of the Freemasons Hospital campuses in East Melbourne on behalf of an intending purchaser - circa \$40 million.

Feasibility analysis in relation to the sale of the Bendigo Bank Headquarters on behalf of an institutional purchaser - circa \$100 million.

Preparation of a business case for Baulderstone Hornibrook for the purpose of analysing its existing office accommodation, undertaking an options analysis and providing the framework for implementation.

Feasibility analysis and strategic advice in relation to a premier mixed use coastal development site.

Feasibility analysis and strategic advice in relation to the proposed "off market" acquisition of The Burnet Centre, which forms part of The Alfred Hospital campus in Prahran, for and on behalf of an institutional client.

Public Sector

Charter provided detailed feasibility and strategic advice for Major Projects Victoria in relation to a key inner city development precinct.

Following Charter's 2001 engagement for strategic analysis of State Government's entire Melbourne CBD office accommodation, Charter was engaged to review the original plan having regard to the state of the market and the composition of the existing Government owned and Government leased accommodation of 500,000 sq.m.

Not-For-Profit Organisations

Charter undertook a detailed feasibility analysis of shortlisted development options for mission-critical health infrastructure to be constructed.

Charter assisted with the preparation of a business case for presentation to Commonwealth Government, providing recommendations as to the Australian Red Cross Blood Service's (ARCBS) long term accommodation options. A functional brief developed in consultation with S2F Architects indicated a required area of 13,500 sq.m. in a campus environment on the fringe of the Sydney CBD. Charter evaluated all structural and financial options available to develop and implement a procurement strategy, delivering a value-for-money outcome for the ARCBS.

Charter was appointed to undertake a highest and best use assessment on prime residential land within East Melbourne on behalf of Berry Street Victoria. Two masterplan scenarios were prepared and presented to the market, leading to the successful sale of the site for circa \$5.5 million. As a part of the brief, Charter also handled the relocation involving negotiations leading to the tenancy commitment to a new office building in Richmond.

"Off market" acquisition of a strategic inner urban development site for and on behalf of MECWA, allowing for future growth of its aged care services business.

Charter was engaged by MECWA to undertake due diligence and transaction management for the sale of MECWA House, a former aged care facility in Elizabeth Street, Malvern. The property was successfully sold for circa \$9 million.