

Clint Jellis

National Executive Director - Advisory

B.Bus (Prop), AAPI, CPP

CHARTER.
KECK CRAMER



Clint Jellis joined Charter Keck Cramer in February 1998 and has since gained extensive experience across a broad range of property sectors. Clint's technical background is in valuations, having previously been a member of the firm's Industrial Practice Group before joining Charter's Advisory business unit in 2002 and then being made a Director of the firm in 2007.

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**Leaders in
Property
Intelligence.**

At Charter, our multi-disciplinary capability draws on the skill and expertise of industry leading specialists across Advisory, Research, Valuation and Project services. This unique approach lets us deliver our clients the ultimate in property intelligence.

Charter Advisory hold a unique understanding of how to find the true value of any property within what can be a dynamic landscape.

Charter utilise and impart this knowledge, ensuring informed investment decisions, and allowing clients to strategically position themselves in any property cycle.

The quality of Charter's Advisory services is based on our:

- » Seasoned, highly skilled professionals.
- » Unique market knowledge.
- » Extensive resource network.
- » High degree of independence.

PROFESSIONAL BACKGROUND

Academic qualifications and relevant industry associations.

- » Bachelor of Business (Property) - RMIT
- » Associate of the Australian Property Institute - Member No. 62871
- » Certified Property Practitioner of the Australian Property Institute
- » Member of the Chartered Institute of Logistics and Transport (CILTA)

RECENT INDUSTRY EXPERIENCE

Clint provides property solutions to a diverse range of clients, specialising in the areas of divestments, acquisitions, lease negotiations, development and strategic planning. A selection of Clint's projects is provided below.

Transaction Management

- » Charter was engaged by the Swire Group of Companies and Alex Fraser Group to provide Advisory and Transaction Management services in relation to its materials recycling facilities in Victoria. Charter provided a comprehensive Investigation and Strategic Advice report to assist Alex Fraser to consider the successful sale and lease back of its Victorian freehold portfolio, which comprises circa 100 ha. of land over three facilities. Charter is now assisting the Alex Fraser Group by managing the preparation and placement of this portfolio for sale via leaseback.

- » 1000 LaTrobe Street, Docklands. Charter was initially appointed to provide transaction management services to assist the ownership interests with a property strategy and divestment methodology. Following endorsement of that strategy, Charter was engaged to prepare, manage and negotiate a sale process for the property, which is anticipated to reach an unconditional sale in October 2015.
- » Swire Cold Storage appointed Charter to provide feasibility analysis and transaction management services in relation to 7 ha. of surplus land in the south-eastern suburbs of Melbourne, involving analysis of the highest and best use development options for the site, providing clarification as to potential subdivision options and the ensuing feasibility advice. Charter's Land Surveying and Civil Engineering Business Units then achieved the required two lot subdivision, following which Charter was also appointed to manage the disposal of the surplus land, acting alongside an appointed estate agent, as Vendor's adviser. The property successfully sold and settled in early 2015.
- » King David School engaged Charter to provide Strategic Property Advice/Transaction Management Services on their substantial Kooyong Road campus which was deemed surplus to requirements. Charter resolved sensitive planning, heritage and survey issues at the site and worked alongside the selling agent to negotiate a successful outcome for circa \$15,000,000 in December 2014.
- » Swinburne Lilydale publicly announced that as at 1 July 2013 the Lilydale campus will no longer be utilised by Swinburne to run teaching courses. A key component of Charter's role as Adviser and Transaction Manager is to complete an extensive pre-sale due diligence process that seeks to understand the true potential of the substantial circa asset that is to be sold. The site had a number of physical, planning and political sensitivities that Charter identified and strategically managed prior to appointing an estate agent to administer a public sale campaign. Charter continues to work toward a successful outcome on this very challenging project.

» JGL appointed Charter to manage the Transaction of their Kolotex, Leichhardt (NSW) site. Charter's role as Adviser and Transaction Manager was to manage the final stages of the rezoning of the property from Industrial to Mixed Use and Medium Density Residential. Charter, on behalf of the client, then managed all aspects of the sale process and acted as the primary point of contact with the appointed agent. Charter negotiated the successful sale of the property to Greenland via Expressions of Interest in May 2014 for \$47,100,000 + GST.

» Appointed to provide Advisory and Transaction Management Services to assist Australasian Food Group Pty Ltd - Trading as Peters Ice Cream to complete the successful sale and lease back of its strategic Mulgrave premises. More specifically, our involvement included: reviewing and assembling all relevant technical due diligence information for the sale process; confirming an in-house view as to value based on an acceptable commencing rental; appointing the most appropriate selling agent; signing off on the divestment strategy; finalising the draft lease, development agreement and Contact documentation; and managing the divestment process including the post-sale negotiation and settlement phase.

Following a competitive public Expressions of Interest campaign, the property was sold to Charter Hall for \$62,000,000 - with exchange of documents and simultaneous settlement occurring in line with timing expectations in January 2014.

» Dulux appointed Charter to independently assess value, provide a divestment strategy and negotiate a successful outcome in relation to a 3.7 ha. industrial site in Western Australia, following two failed sale campaigns. The site comprised a former manufacturing facility that Dulux had decommissioned some 15 months before, having relocated to a new purpose-built facility. Charter's role involved interviewing and negotiating with prospective purchasers, and then drafting and negotiating the Heads of Agreement in relation to the successful sale of the property.

Acquisitions / Accommodation Solutions

» The Hickory Group appointed Charter to locate and secure an appropriate 20,000 sq.m. warehouse facility in Melbourne's Western Suburbs to accommodate the current and future requirements of the business. Charter initially investigated, Land Purchase, Turnkey solution, Prelease and Existing improved properties, before administering a more detailed Phase 2 - Tender process with a target date of November 2016 for the completed facility.

» Specsavers Australia engaged Charter in October 2015 to commission a search to identify a new Australian headquarters, comprising office, warehouse and production facilities.

» Charter was engaged by Kent Relocation Services to provide strategic property advice, incorporating analysis of the local market and options available, in relation to its future accommodation requirement in Sydney NSW. Specifically, Charter was engaged in the identification of a suitable land holding and investment partner in relation to a Joint Venture development for the purpose built facility. Charter's role includes development of an accommodation brief, communication of this brief to the marketplace, shortlisting of properties/developers, negotiation and due diligence, deal execution and joint venture. In October 2015 a joint venture deal was finalised with Fife Capital in Yennora, NSW.

» Charter was engaged by the TIC Group to provide pre-purchase valuation advice, bid strategy, exclusive due diligence and negotiation services in relation to the successful acquisition of 207 Sunshine Road, Tottenham for \$15,000,000 in August 2015.

» Charter was engaged by Swinburne University to provide pre-purchase valuation advice, bid strategy and negotiation services for the acquisition of The Hawthorn Hotel in Burwood Road, Hawthorn for the sum of \$7,500,000 in August 2015.

» Swire Cold Storage engaged Charter to assist in a site identification and procurement exercise for 7 ha. in Western Sydney, NSW. Our scope of works comprised four key phases being: project inception, site identification, negotiation & due diligence and site procurement. This required detailed consideration so as to achieve the desired outcome, being the identification and procurement of the most appropriate site for the possible construction of a new storage and distribution Premises. Contracts were exchanged in July 2014 for a site solution in the Sydney Business Park, Marsden Park, NSW.

» Dulux engaged Charter to locate and secure an appropriate land holding in metropolitan Melbourne for the construction of a new state of the art paint manufacturing facility. A thorough search was undertaken within 60km of Melbourne, and after extensive due diligence and negotiation phases, Charter administered a Contract of sale for the purchase of 17 ha. at MAB's Merrifield Business Park in Melbourne's northern suburbs.

» Charter were appointed by NHP engineering to successfully negotiate on its behalf as sitting tenant the purchase of its facility in Murrarie (QLD), thereby relieving its future make good obligations as tenant, whilst also satisfying NHP's accommodation requirements.

» Charter identified an opportunity for Kent Relocation Services to purchase a facility off-market that Kent part occupied as sitting tenant in Wacol QLD. Charter undertook a value assessment of the property then negotiated a successful re-acquisition of the property from 360 Capital Group at below market value.

» Charter was appointed by Mainfreight to provide lease negotiation and site acquisition services in relation to a new 25,000 sq.m. facility in Brisbane, as the existing facility was identified as operationally inefficient, however, had a seven year WALE. Charter negotiated a purpose-built facility, with the developer to absorb the lease tail at the existing facility. Charter also defined the accommodation brief, undertook extensive financial analysis and negotiated the commensurate development and lease agreements.

Development & Valuation Advisory

- » Charter provided Strategic Property Advice for Swire Cold Storage in relation to its existing facility in Homebush NSW. The property forms part of the Carter Street Urban Activation Precinct which is to be rezoned to allow high density office and residential development. Charter worked with JBA to make a submission on behalf of Swire to maximise the development outcomes for the site as part of the rezoning process. Charter has been engaged to manage the divestment of the asset which is well advanced and will commence publicly once the rezoning is made official.
- » Charter represents two private landowners of a 67 ha. site within a significant urban renewal precinct in Altona North that is to be converted from Industrial to *Residential/ Mixed Use*. Our role includes the representation on the Project Control Group (PCG) to work through the various issues that arise with a project of this scale. Charter will continue to represent the landowners in understanding the value and risk implications of participating in various end development and divestment models.
- » Ceva engaged Charter to undertake an independent review of three proposals in VIC, NSW and WA, for a new facility. Charter are ensuring that Ceva is securing the most competitive deals possible to reflect the nature of the scale of requirement; strength of covenant and current favourable market conditions. Following Charter's validation, deals have occurred in VIC and WA.
- » Charter was engaged by Orica in relation to a highly strategic 146 ha. site in Deer Park VIC, the vast majority of which was surplus to Orica's needs. Orica engaged a project team to understand the issues related to the site and ensure it extracted maximum value from the asset. Charter's role was to understand the impact of the issues, identify the highest and best uses under a potential rezoning and help shape the masterplan. Based upon the masterplan, Charter undertook a market assessment/feasibility analysis to demonstrate to Orica's Board the potential value uplift of pursuing a rezoning.
- » Anglicare Victoria (North) Portfolio sought Charter's advice in relation to a longer term property strategy which contemplated the most cost effective and efficient allocation and use of operational property holdings. The advice sought by Anglicare related specifically to its Northern Region property portfolio and was completed in two stages with Stage 1 relating to strategic research and Stage 2 relating to strategic accommodation analysis.

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