

Talking Points

North China – Fintech Development Zone

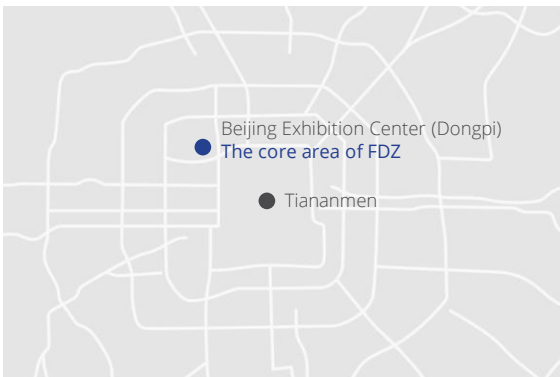
In 2018, Beijing launched the first fintech demonstration zone (FDZ), bringing together financial institutions, tech companies, and R&D initiatives to develop talent and industry standards, financial security infrastructure and a fintech innovation ecosystem.

The FDZ core is well located and cost-effective, and currently several leading fintech companies like QI-ANXIN have relocated their headquarters there.

Recommendations

We recommend landlords within the zone focus on each project's unique advantage and actively cooperate with leasing agents to attract prime fintech tenants with more market-oriented rents.

Also, they should catch spillover from Zhongguancun and Financial Street, as well as competition from Lize.



For further details, please see Colliers' report:

 **Next Generation of Beijing's Fintech Development** (16 June)

India – Cold storage

Colliers forecasts the Indian cold chain revenues to grow at a CAGR of 14% during the next three years, driven by a surge in online grocery, processed foods and pharmaceuticals sales.

Recommendations

Occupiers

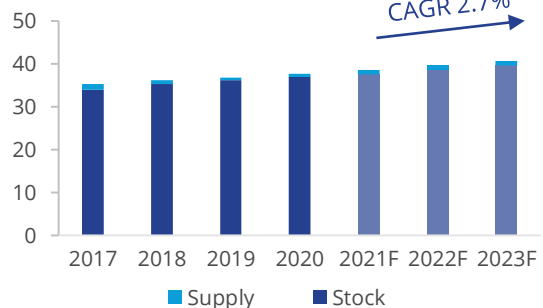
Explore smaller cold storage facilities closer to distribution centers, for last-mile delivery.

Developers

- Focus on built-to-suit assets with superior building specifications and increased floor-to-roof heights, to increase capacity and improve revenues.
- Diversify cold storage offerings, catering to higher-value commodities such as chemicals and pharmaceuticals.
- Sustainable solutions and technology should be used to reduce operational costs.

Supply and stock of cold storages

(in million metric tonnes)¹



Source: Colliers; ¹Ministry of Agriculture and Farmers'

For further details, please see Colliers' report:

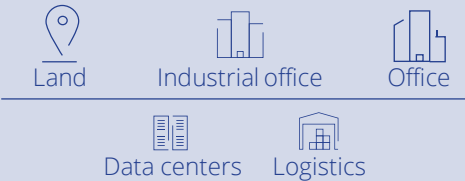
 **Cold Chain Assets - An unexplored emerging investment class** (10 June)

Taiwan – Investor Survey

Taiwan's National Statistics office is forecasting 5.5% growth in 2021*, which supports our expectations of active transactions volumes over the next 12 months.

Colliers conducted a survey of investor intentions to understand key areas of focus for the next year:

85% of respondents are interested in investing locally.



Land, industrial offices, and offices are the most attractive as demand is stable or increasing, interest is up for logistics and data centers.

We expect the recent COVID-19 outbreak to slow the pace of transactions, but this should help close negotiating price gaps.

Recommendations

We recommend sellers looking to raise working capital should carefully review their portfolios to see which assets can be most flexible on pricing for quick sales.

We recommend buyers of prime assets negotiate for flexible terms.

For further details, please see Colliers' report:

 **Colliers Radar - Colliers Taiwan 2021 Investor Survey** (16 June)

Australia – Western Sydney Industrial & Logistics

The Sydney industrial and logistics market is experiencing unprecedented levels of tenant

demand as transport and retail occupiers accelerate their supply chain innovation agendas.

With occupiers moving towards new facilities as they focus on automation and efficiencies,

this has placed considerable pressure on Western Sydney's industrial land stocks.

Key findings:



State of Play

Significant demand for land in Western Sydney exists as institutional groups adopt a build-to-core strategy. With the rezoning of the Mamre Road Precinct, Sydney can now accommodate hyperscale occupier requirements in scale.



Supply

Across Western Sydney, there are currently 1,997 hectares of net developable industrial land. However, a large share of this amount is unserviced or is fragmented in terms of ownership. 48% of net developable land in Western Sydney is owned by an inactive landowner.



Take-up

The take-up of land in Western Sydney has averaged 135 hectares per annum over the past five years while the recent rezoning of land for industrial use is expected to lead to a greater level of take-up over the next five years.



Capacity

Based on historical levels of take-up and our view for demand going forward, we estimate there to be just under five years of industrial land supply based on land owned by active owners.

For further details, please see Colliers' report:

 **Western Sydney Industrial Development Update 2021** (11 June)

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