

PROLOGIS KOREA PORTFOLIO



Various Locations, Korea

■ NATURE OF INSTRUCTION

: Opinion on Market Value

■ CLIENT

: ProLogis Korea

■ SIZE

: 8 properties with total GFA* of 182,846 sq m

■ SERVICE LINES INVOLVED

: Valuation & Advisory Services

■ COUNTRIES INVOLVED

: Korea

■ PROJECT BRIEF

CB Richard Ellis Korea has been assigned by the client to provide annual valuation services of their logistics properties in the ProLogis Korea Property Fund.

The valuations are conducted annually upon instruction from the client.



■ PROPERTY DESCRIPTION

The real estate portfolio comprises the fund's 8 logistics properties (as of year end 2009) with a total GFA of 182,846 sq m. The properties are each located within key logistics regions of Korea, among which 5 properties are located within Seoul-Gyeonggi area.

The portfolio consists high-specification logistics properties with superior accessibility to major expressways and high-quality features as logistics distribution centres.

■ BREAKDOWN OF THE PROPERTIES (By City)

- Icheon	: 114,100 sq m
- Pyeongtaek	: 9,739 sq m
- Cheonan	: 24,959 sq m
- Okcheon	: 4,301 sq m
- Miryang	: 29,747 sq m

■ CHALLENGE

CB Richard Ellis Korea was instructed to arrive at a rational opinion of market values of the properties. The valuation assignment was conducted under a specific time frame, in accordance with the client's financial reporting schedule.

■ SOLUTION

CB Richard Ellis Korea is the designated valuer for ProLogis Korea Property Fund, which market values are assessed annually. ProLogis Korea Property Fund is the first of its kind which comprises the largest industrial portfolio in Korea. After fierce competition, CB Richard Ellis Korea was selected as the valuer based on our extensive industrial / logistics market database deriving from previous valuation assignments, property management of 8 logistics properties and acquisition & disposal track records.

(* GFA: Gross Floor Area)