



## The Urban Developer

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FINANCE THU 15 FEB 18

# Wee Hur Appoints Partner for \$700m Student Accommodation Investment



**Singapore-listed developer Wee Hur Holdings has moved one step closer to realising its Australian student accommodation ambitions, appointing Intergen Property Group to manage a \$700 million Purpose Built Student Accommodation fund.**

Sydney funds management advisory Intergen has been given the mandate to invest \$700 million in developing 3250 beds across Melbourne, Adelaide and Brisbane.

Wee Hur is also acquiring sites in Perth and Sydney and expects the local fund will reach 5000 beds, with a portfolio value of more than \$1 billion.

The company said it realises the best approach is to partner with an experienced local partner.

"We are very strong believers in the future of student accommodation in Australia and have mandated Intergeren Property Group to work with us," executive chairman Goh Yeow Lian said.

Related reading: [Student One Launches World's Tallest Student Accommodation Tower in Brisbane](#)



**Wee Hur's recently scrapped Brisbane student accommodation proposal**

Wee Hur Holdings started out in construction, moving into development and the Australian property market in the last five years. The company was awarded a \$41 million construction tender for an aged care facility in Singapore last week.

In late 2016, the group set up the Purpose-built Student Accommodation Private Trust to develop new

student housing projects in Australia.

Last year, Wee Hur paid \$35 million for a vacant commercial building on A'Beckett Street, Melbourne, which it is developing into high-rise student accommodation.

It is also developing a 1578-bed student housing facility at Buranda near Woolloongabba in Brisbane and a 772-bed facility on Gray Street in Adelaide.

In December Wee Hur sold a 5,482sq m site located between Ann and Turbot Streets in Brisbane to Mirvac, which it had originally earmarked for Student accommodation. [Mirvac has now lodged a planning application](#) for a high-rise office tower.

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#Student Accommodation #Singapore #Wee Hur Holdings  
#Intergen Property Group

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