

Growthpoint Properties Australia (ASX Code: GOZ)

Growthpoint Properties Australia Trust ARSN 120 121 002

Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409

[www.growthpoint.com.au](http://www.growthpoint.com.au)

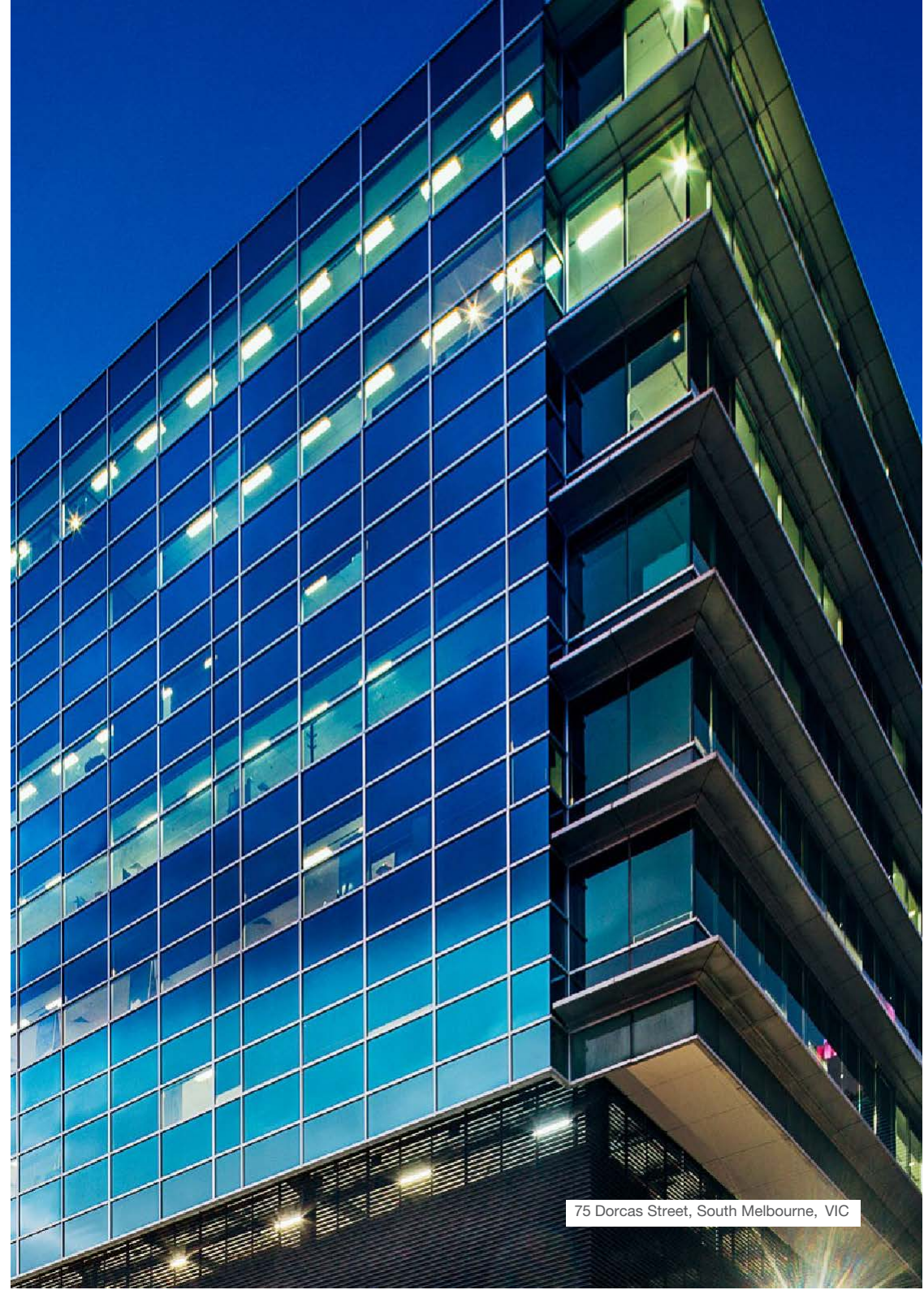
# Property tour

April 2018

**GROWTHPOINT**  
PROPERTIES



SPACE TO THRIVE

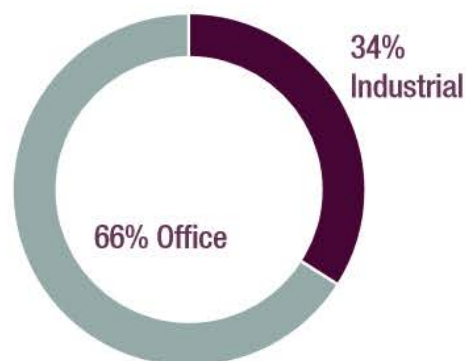


75 Dorcas Street, South Melbourne, VIC

## Well diversified portfolio

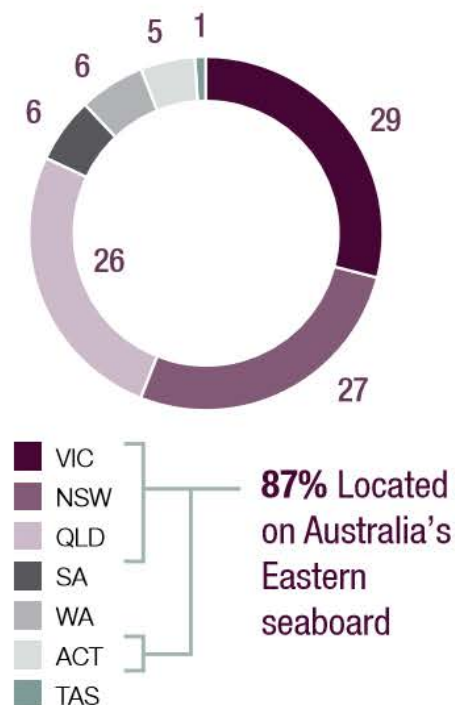
### Sector diversity (%)

by property value as at 31 December 2017



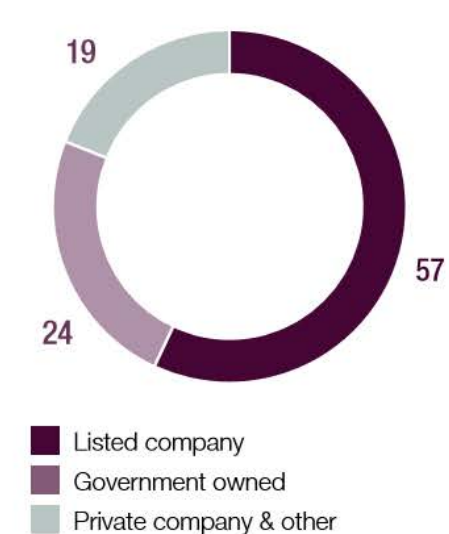
### Geographic diversity (%)

by property value as at 31 December 2017



### Tenant type (%)

by income as at 31 December 2017



# High quality tenants and low near-term expiries

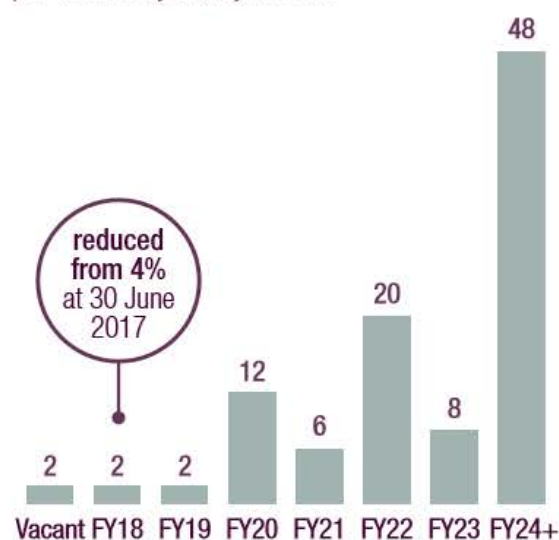
## Top ten tenants

by passing rent as at 31 December 2017

	%	WALE (yrs)
Woolworths	15	5.0
NSW Police	9	6.4
Commonwealth of Australia	6	8.3
Linfox	4	5.4
Country Road / David Jones <sup>1</sup>	3	12.8
Samsung Electronics	3	4.2
Lion	3	6.3
ANZ Banking Group	2	2.2
Jacobs Group	2	7.4
Queensland Urban Utilities	2	5.3
<b>TOTAL / Weighted Average</b>	<b>49</b>	<b>6.2</b>
Balance of portfolio	51	5.1
<b>Total portfolio</b>	<b>100</b>	<b>5.6</b>

## Portfolio lease expiry profile (%)

per financial year, by income



## Annual rent review type (%)<sup>2</sup>

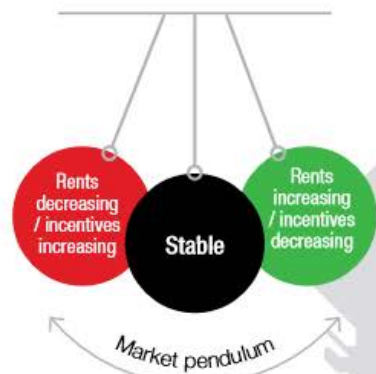
as at 31 December 2017





# state of key office markets

R Average face rent per sqm per annum  
I Indicative incentives  
Y Average core market yield



**Perth - CBD** 0% of Growthpoint Portfolio

Vacancy 21.8%

	Prime	Secondary
R	\$615 net	\$371 net
I	49%	52%
Y	6.00-8.00%	7.75-9.50%

**Adelaide - Fringe** 3% of Growthpoint Portfolio

Vacancy 10.1%

	Prime	Secondary
R	\$442 gross	\$345 gross
I	20%	20%
Y	7.25-8.00%	8.00-8.50%

**Adelaide - CBD** 0% of Growthpoint Portfolio

Vacancy 15.1%

	Prime	Secondary
R	\$491 gross	\$342 gross
I	37%	36%
Y	6.00-7.75%	7.75-9.25%

**Melbourne - CBD** 0% of Growthpoint Portfolio

Vacancy 6.4%

	Prime	Secondary
R	\$552 net	\$386 net
I	30%	30%
Y	4.75-5.50%	5.25-6.25%

**Melbourne - Fringe** 14% of Growthpoint Portfolio

Vacancy 7.4%

	Prime	Secondary
R	\$399 net	\$335 net
I	21%	25%
Y	5.25-6.25%	5.50-6.75%

**Melbourne - SE Suburbs** 4% of Growthpoint Portfolio

Vacancy 9.7%

	Prime	Secondary
R	\$373 net	\$280 net
I	22%	26%
Y	5.50-6.50%	6.00-8.00%

**Brisbane - CBD** 4% of Growthpoint Portfolio

Vacancy 15.0%

	Prime	Secondary
R	\$714 gross	\$559 gross
I	39%	39%
Y	5.25-7.25%	5.75-8.50%

**Brisbane - Fringe** 15% of Growthpoint Portfolio

Vacancy 17.1%

	Prime	Secondary
R	\$543 gross	\$433 gross
I	39%	39%
Y	6.00-8.00%	6.25-9.25%

**Sydney - Parramatta** 9% of Growthpoint Portfolio

Vacancy 3.9%

	Prime	Secondary
R	\$478 net	\$357 net
I	18%	21%
Y	5.25-7.00%	6.50-8.75%

**Sydney Olympic Park** 8% of Growthpoint Portfolio

Vacancy 9.2%

	Prime
R	\$386 net
I	20%
Y	6.25-7.25%

**Sydney - CBD** 0% of Growthpoint Portfolio

Vacancy 5.4%

	Prime	Secondary
R	\$1,054 net	\$734 net
I	19%	18%
Y	4.63-5.00%	4.75-5.50%

**Canberra** 5% of Growthpoint Portfolio

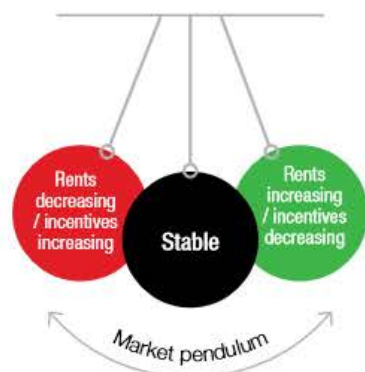
Vacancy 13.3%

	Prime	Secondary
R	\$438 gross	\$376 gross
I	20%	24%
Y	6.00-7.75%	8.00-12.50%

Sources: JLL, Knight Frank, Growthpoint research

# state of key industrial markets

R Average face rent per sqm per annum  
I Indicative incentives  
Y Average core market yield



**Perth**  
694,978 sqm\*

	Prime	Secondary
R	\$100 net	\$86 net
I	5-15%	10-20%
Y	6.50-7.00%	7.50-8.25%

**Adelaide**  
Not available\*

	Prime	Secondary
R	\$86 net	\$63 net
I	10-20%	10-20%
Y	7.25-8.50%	9.00-10.00%

**Melbourne**  
776,870 sqm\*

	Prime	Secondary
R	\$92 net	\$68 net
I	15-25%	15-25%
Y	5.75-6.50%	6.75-8.00%

**Brisbane**  
479,388 sqm\*

	Prime	Secondary
R	\$110 net	\$83 net
I	8-15%	10-20%
Y	6.00-6.75%	7.50-8.75%

**Sydney**  
390,998 sqm\*

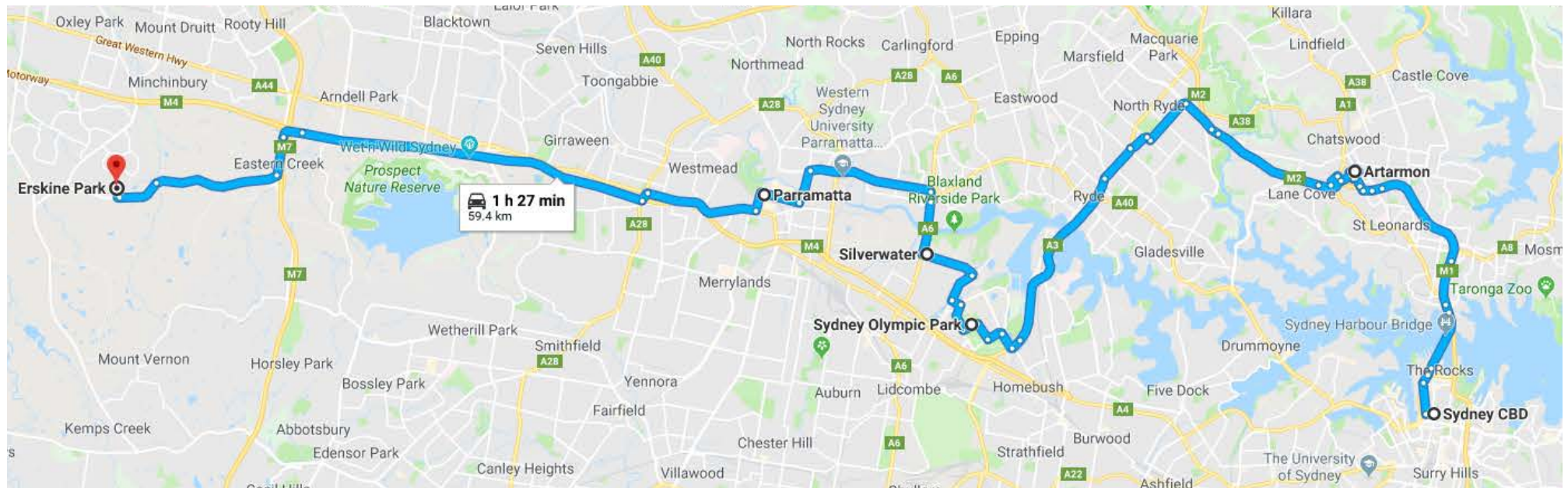
	Prime	Secondary
R	\$144 net	\$132 net
I	8-20%	10-15%
Y	5.25-6.75%	6.50-8.00%

Sources: JLL, Knight Frank, Growthpoint research

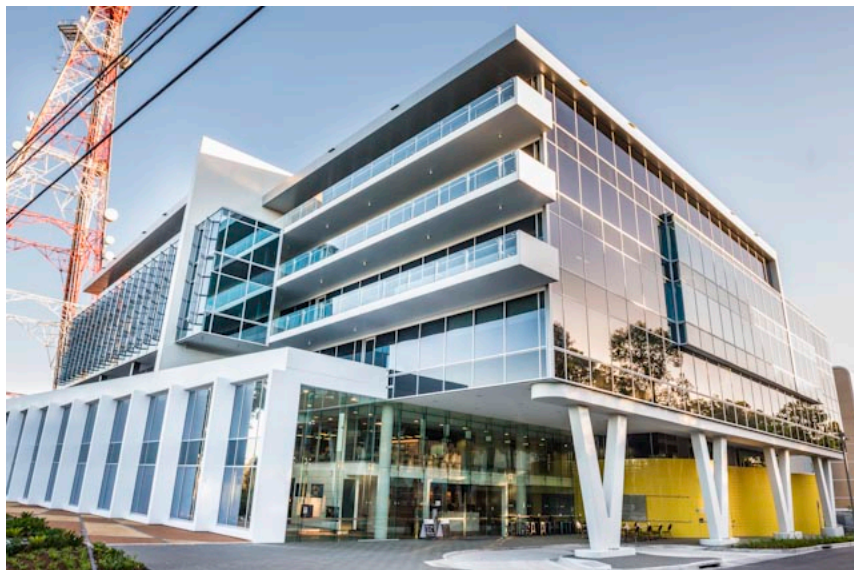
\*Vacancy rates (%) unavailable

**Monday 16 April**

Time	Inspection Type	Property Type	Street Address	Suburb	State	Major tenant
8.30am		<b>JP Morgan</b>	<b>85 Castlereagh Street</b>	<b>Sydney</b>	<b>NSW</b>	
9.00am - 9.30am	Inspection	Office	Bldg C, 219-247 Pacific Hwy	Artarmon	NSW	Fox Sports
10.00am - 10.30am	Inspection	Office	5 Murray Rose Ave	Sydney Olympic Park	NSW	Lion
10.30am - 11.00am	Site tour	Office	3 Murray Rose Ave	Sydney Olympic Park	NSW	Samsung
10.30am - 11.00am	Site tour	Office	102 Bennelong Pkwy	Sydney Olympic Park	NSW	Alstom Australia
10.30am - 11.00am	Site tour	Office	6 Parkview Dr	Sydney Olympic Park	NSW	Universities Admissions Centre
11.15am - 11.30am	Drive by	Industrial	81 Derby St	Silverwater	NSW	IVE Group Australia
11.45am - 12.15pm		Lunch		Parramatta	NSW	
12.15pm - 12.45pm	Inspection	Office	1 Charles St	Parramatta	NSW	NSW Police
1.15pm - 1.45pm	Drive by	Industrial	27-49 Lenore Dr	Erskine Park	NSW	Linfox
1.15pm - 1.45pm	Drive by	Industrial	51-65 Lenore Dr	Erskine Park	NSW	Linfox
1.15pm - 1.45pm	Drive by	Industrial	6-7 John Morphett Pl	Erskine Park	NSW	Linfox
2.45pm		<b>Arrive at CBD</b>				
3.45pm		<b>Arrive Sydney Airport</b>				







## Building C, 219-247 Pacific Hwy, Artarmon

Valuation  
**\$124.0 m**

WALE  
**5.3 yrs**

### Description

A modern 5 star Green Star rated (by design) and 4.5 star NABERS Energy rated A-grade office building, comprising two ground and five upper office levels.

### Other Key Metrics

Major tenants	Fox Sports
Lettable area	14,375 sqm
Site area	4,212 sqm
Constructed	2012
Weighted average rent reviews	3.5%
Capitalisation rate	6.00%
Discount rate	7.00%

Figures as at 31 December 2017



## 5 Murray Rose Ave, Sydney Olympic Park

Valuation  
**\$100.0m**

WALE  
**6.3 yrs**

### Description

The building comprises five levels and is 6 star Green Star rated (as built) and 6 star NABERS Energy and Water rated. The asset was recognised by the Property Council of Australia in 2014 Best Sustainable Development 2014.

### Other Key Metrics

Major tenants	Lion
Lettable area	12,386 sqm
Site area	3,826 sqm
Constructed	2012
Weighted average rent reviews	3.5%
Capitalisation rate	6.06%
Discount rate	7.25%

Figures as at 31 December 2017.



## 3 Murray Rose Ave, Sydney Olympic Park

Valuation  
**\$100.5m**

WALE  
**4.2 yrs**

### Description

This A-Grade office building, completed in 2015, comprises five levels and was developed as the national headquarters for Samsung. The property is 5 star Green Star rated (as built) and 6 star NABERS Energy and Water rated.

### Other Key Metrics

Major tenants	Samsung
Lettable area	13,423 sqm
Site area	3,980 sqm
Constructed	2015
Weighted average rent reviews	3.5%
Capitalisation rate	6.13%
Discount rate	7.25%

Figures as at 31 December 2017.



## Quad 3, 102 Bennelong Parkway, Sydney Olympic Park

Valuation  
**\$29.8m**

WALE  
**1.6 yrs**

### Description

Quad 3 is part of the Quad Business Park. The building comprises three levels and is located close to significant infrastructure, public recreational and retail amenities. The property has a 5.5 star NABERS Energy and 6 star Water rating.

### Other Key Metrics

Major tenants	Alstom Australia
Lettable area	5,244 sqm
Site area	6,635 sqm
Constructed	
Weighted average rent reviews	
Capitalisation rate	
Discount rate	

Figures as at 31 December 2017.





## Quad 2, 6 Parkview Drive, Sydney Olympic Park

Valuation	WALE
<b>\$28.5m</b>	<b>3.5 yrs</b>

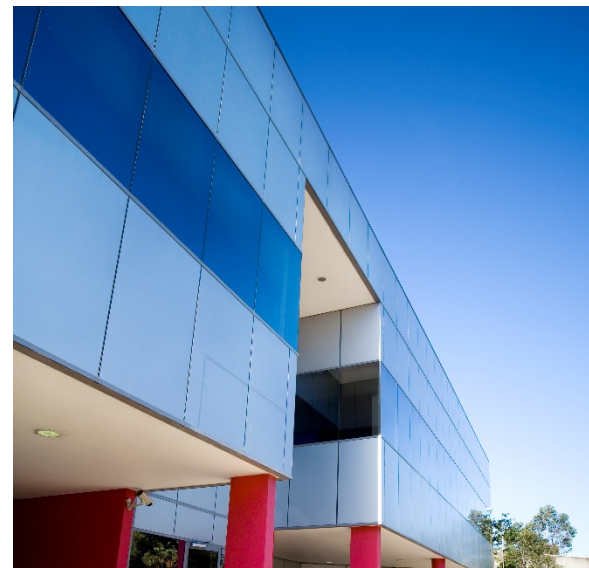
### Description

Quad 2 is part of the Quad Business Park. The building comprises four levels and is located close to significant infrastructure, public recreational and retail amenities. The property has a 6 star NABERS Energy and Water rating.

### Other Key Metrics

Major tenants	Universities Admissions Centre
Lettable area	5,145 sqm
Site area	7,788 sqm
Constructed	
Weighted average rent reviews	
Capitalisation rate	
Discount rate	

Figures as at 31 December 2017.



## 81 Derby Street, Silverwater

Valuation	WALE
<b>\$18.0m</b>	<b>4.7 yrs</b>

### Description

A modern office/warehouse building, built in 2000.

### Other Key Metrics

Major tenants	IVE Group
Lettable area	7,984 sqm
Site area	13,490 sqm
Constructed	2000
Weighted average rent reviews	3%
Capitalisation rate	6.00%
Discount rate	7.00%

Figures as at 31 December 2017.



**1 Charles Street, Parramatta**

Valuation  
**\$310.0m**

WALE  
**6.4 yrs**

## Description

5 star NABERS Energy rated, A-grade office building constructed in 2003, which is fully leased to NSW Police.

## Other Key Metrics

Major tenants	NSW Police
Lettable area	32,356 sqm
Site area	6,460 sqm
Constructed	2003
Weighted average rent reviews	3.5%
Capitalisation rate	5.75%
Discount rate	7.25%

Figures as at 31 December 2017.



**27-49 Lenore Drive, Erskine Park**

Valuation  
**\$66.5m**

WALE  
**5.7 yrs**

## Description

A purpose built pharmaceutical warehouse facility.

## Other Key Metrics

Major tenants	Linfox
Lettable area	29,476 sqm
Site area	76,490 sqm
Constructed	2013
Weighted average rent reviews	1.8%
Capitalisation rate	6.00%
Discount rate	7.00%

Figures as at 31 December 2017.





**51-65 Lenore Drive, Erskine Park**

Valuation	WALE
<b>\$33.8m</b>	<b>10.2 yrs</b>
<b>Description</b>	
A truck wash and maintenance facility with extensive hardstand.	

## Other Key Metrics

Major tenants	Linfox
Lettable area	3,720 sqm
Site area	36,720 sqm
Constructed	2011
Weighted average rent reviews	1.8%
Capitalisation rate	5.75%
Discount rate	7.25%

Figures as at 31 December 2017.



**6-7 John Morphet Place, Erskine Park**

Valuation	WALE
<b>\$45.6m</b>	<b>2.3 yrs</b>
<b>Description</b>	
A modern warehouse facility, leased to Linfox.	

## Other Key Metrics

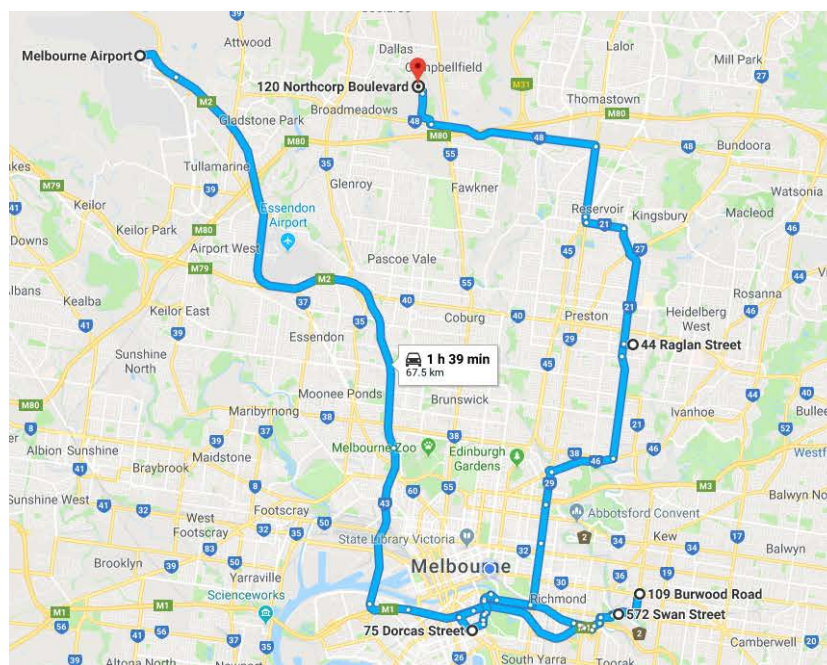
Major tenants	Linfox
Lettable area	24,881 sqm
Site area	82,280 sqm
Constructed	2008
Weighted average rent reviews	1.8%
Capitalisation rate	6.25%
Discount rate	7.50%

Figures as at 31 December 2017.



Tuesday 17 April

Time	Inspection Type	Property Type	Street Address	Suburb	State	Major tenant
<b>8.30am</b>		<b>Depart airport</b>				
8.30am - 9.00am	Drive by	Industrial	75 Annandale Rd	Melbourne Airport	VIC	Neovia Logistics Services
8.30am - 9.00am	Drive by	Industrial	130 Sharps Rd	Melbourne Airport	VIC	Laminex Group
8.30am - 9.00am	Drive by	Industrial	40 Annandale Rd	Melbourne Airport	VIC	StarTrack
8.30am - 9.00am	Drive by	Industrial	120 Link Rd	Melbourne Airport	VIC	The Workwear Group
8.30am - 9.00am	Drive by	Industrial	101-111 South Centre Rd	Melbourne Airport	VIC	Direct Couriers
8.30am - 9.00am	Drive by	Industrial	60 Annandale Rd	Melbourne Airport	VIC	Willow Ware Australia
9.45am - 10.00am	Drive by	Office	109 Burwood Rd	Hawthorn	VIC	Orora
10.15am - 10.30am	Drive by	Office	Bldgs 1&3, 572-576 Swan St	Richmond	VIC	Country Road Group
10.15am - 10.30am	Drive by	Office	Bldg 2, 572-576 Swan St	Richmond	VIC	GE Capital Finance Australasia
11.00am - 11.30pm	Inspection	Office	75 Dorcas St	South Melbourne	VIC	ANZ Banking Group
11.30pm - 12.00pm		Lunch	75 Dorcas St	South Melbourne	VIC	
12.45pm - 1.15pm	Inspection	Industrial	Lots 2, 3 & 4, 44-54 Raglan St	Preston	VIC	Paper Australia
1.45pm - 2.15pm	Inspection	Industrial	120 Northcorp Blvd	Broadmeadows	VIC	Woolworths
<b>2.45pm</b>		<b>Arrive at Airport</b>				





## 75 Annandale Road, Melbourne Airport

Valuation  
**\$7.2m**

WALE  
**1.8 yrs**

### Description

A modern distribution centre, with single-level office and warehouse, constructed in 2003. The property has good access to the airport and Melbourne's arterial road network.

### Other Key Metrics

Major tenants	Neovia Logistics Services
Lettable area	10,280 sqm
Site area	16,930 sqm
Constructed	2003
Weighted average rent reviews	3.75%
Capitalisation rate	8.00%
Discount rate	7.50%

Figures as at 31 December 2017.



## 130 Sharps Road, Melbourne Airport

Valuation  
**\$25.3m**

WALE  
**4.5 yrs**

### Description

A modern two-level distribution centre, including a warehouse, office and showroom complex, constructed in 2002. The property has good access to the airport and Melbourne's arterial road network.

### Other Key Metrics

Major tenants	Laminex Group
Lettable area	28,100 sqm
Site area	47,446 sqm
Constructed	2002
Weighted average rent reviews	3.5%
Capitalisation rate	8.25%
Discount rate	7.50%

Figures as at 31 December 2017.





### 40 Annandale Road, Melbourne Airport

Valuation  
**\$34.0m**

WALE  
**1.5 yrs**

#### Description

A modern distribution centre featuring two separate office/warehouse buildings which were constructed at various stages between 2002 and 2009.

#### Other Key Metrics

Major tenants StarTrack

Lettable area 44,424 sqm

Site area 75,325 sqm

Constructed 2009

Weighted average rent reviews 3.75%

Capitalisation rate 8.00%

Discount rate 7.50%

Figures as at 31 December 2017.



### 120 Link Road, Melbourne Airport

Valuation  
**\$17.0m**

WALE  
**9.5 yrs**

#### Description

A modern distribution centre comprising a warehouse and two-level office complex, constructed in 2006.

#### Other Key Metrics

Major tenants Workwear Group

Lettable area 26,517 sqm

Site area 51,434 sqm

Constructed 2006

Weighted average rent reviews 3.5%

Capitalisation rate 8.25%

Discount rate 7.75%

Figures as at 31 December 2017.





## 101-111 South Centre Road, Melbourne Airport

Valuation  
**\$8.3m**

WALE  
**9.9 yrs**

### Description

A modern distribution facility with a two-level office and warehouse, constructed in 2003. The property has good access to the airport and Melbourne's arterial road network.

### Other Key Metrics

Major tenants	Direct Couriers
Lettable area	14,082 sqm
Site area	24,799 sqm
Constructed	2003
Weighted average rent reviews	3.5%
Capitalisation rate	7.75%
Discount rate	7.50%

Figures as at 31 December 2017.



## 60 Annandale Road, Melbourne Airport

Valuation  
**\$13.0m**

WALE  
**10.3 yrs**

### Description

A modern manufacturing and distribution centre with warehouse and single-level office, constructed in 2003. The property has good access to the airport and Melbourne's arterial road network.

### Other Key Metrics

Major tenants	Willow Ware Australia
Lettable area	16,276 sqm
Site area	34,726 sqm
Constructed	2003
Weighted average rent reviews	3.25%
Capitalisation rate	7.75%
Discount rate	7.50%

Figures as at 31 December 2017.



## 109 Burwood Road, Hawthorn

Valuation  
**\$93.6m**

WALE  
**6.5 yrs**

### Description

This A-Grade office building has five office floors and a car park for 455 vehicles. The property benefits from its prominent corner location, is close to a range of amenities and is easily accessible by car, tram or train.

### Other Key Metrics

Major tenants	Orora
Lettable area	12,403 sqm
Site area	3,529 sqm
Constructed	2008
Weighted average rent reviews	3.5%
Capitalisation rate	6.00%
Discount rate	7.50%

Figures as at 31 December 2017.



## Buildings 1 & 3, 572-576 Swan Street, Richmond, Victoria

Valuation  
**\$80.8m**

WALE  
**11.5 yrs**

### Description

A modern two level office with courtyard adjoining a further single level office building.

### Other Key Metrics

Major tenants	Country Road/ David Jones
Lettable area	9,909 sqm
Site area	16,819 sqm (includes 530 sqm vacant site)
Constructed	1998
Weighted average rent reviews	3%
Capitalisation rate	5.25%
Discount rate	6.75%

Figures as at 31 December 2017.



### Proposed Botanicca 3 development







## Building 2, 572-576 Swan Street, Richmond, Victoria

Valuation  
**\$84.9m**

WALE  
**14.5 yrs**

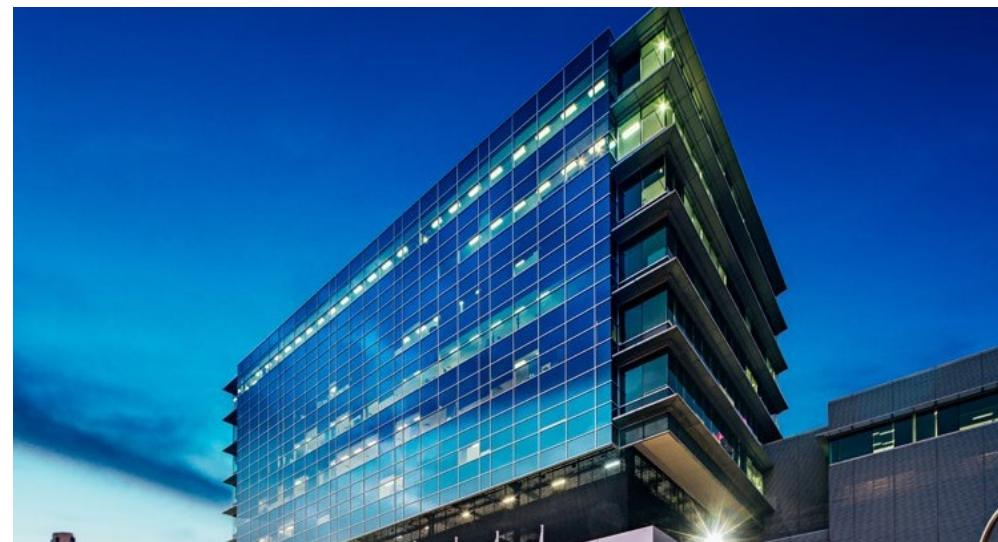
### Description

This is a modern, 4.5 star NABERS Energy rated, four-level office building with three levels of basement parking.

### Other Key Metrics

Major tenants	Country Road/ David Jones
Lettable area	14,602 sqm
Site area	7,201 sqm
Constructed	2006
Weighted average rent reviews	3.1%
Capitalisation rate	5.25%
Discount rate	7.00%

Figures as at 31 December 2017.



## 75 Dorcas Street, South Melbourne, Victoria

Valuation  
**\$184.0m**

WALE  
**3.9 yrs**

### Description

A 4 star NABERS Energy rated, 11 level A-grade office, showroom and car park building with 690 car parks. The building was constructed in 2002 and partly refurbished in 2015.

### Other Key Metrics

Major tenants	ANZ Banking Group
Lettable area	23,811 sqm
Site area	9,632 sqm
Constructed	2002
Weighted average rent reviews	3.8%
Capitalisation rate	6.00%
Discount rate	7.25%

Figures as at 31 December 2017.



## Lots 2, 3 & 4, 44-54 Raglan Street, Preston

Valuation  
**\$24.3m**

WALE  
**1.7 yrs**

### Description

A manufacturing and distribution facility featuring three separate office/warehouse buildings.

### Other Key Metrics

Major tenants	Paper Australia
Lettable area	26,980 sqm
Site area	42,280 sqm
Constructed	1981
Weighted average rent reviews	2%
Capitalisation rate	7.00%
Discount rate	7.50%

Figures as at 31 December 2017.



## 120 Northcorp Boulevard, Broadmeadows

Valuation  
**\$78.5m**

WALE  
**3.6 yrs**

### Description

A modern, purpose-built distribution facility including two interconnected ambient warehouses and a high bay, automated picking warehouse.

### Other Key Metrics

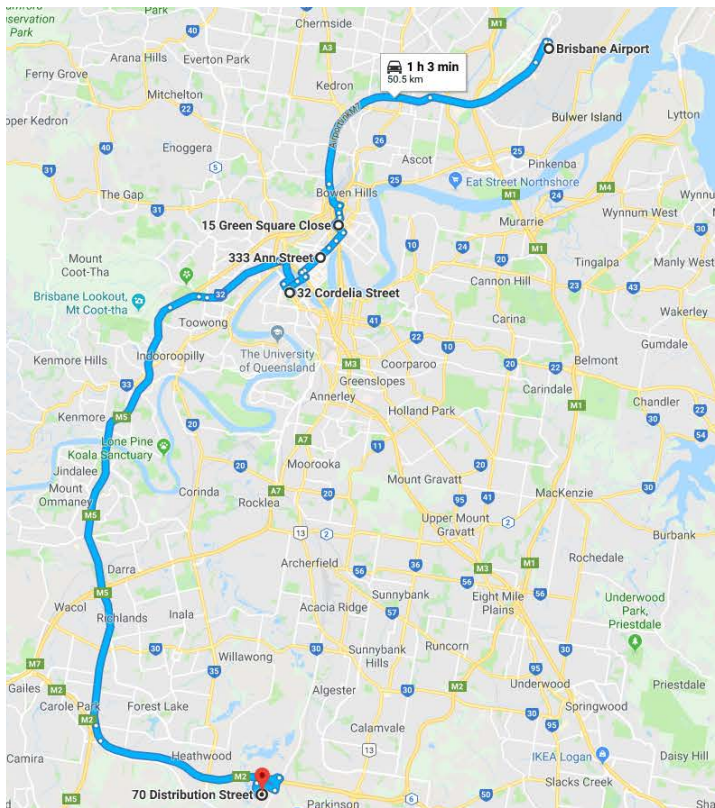
Major tenants	Woolworths
Lettable area	58,320 sqm
Site area	250,000 sqm
Constructed	1999
Weighted average rent reviews	2.5%
Capitalisation rate	7.00%
Discount rate	7.75%

Figures as at 31 December 2017.



**Tuesday 24 April**

Time	Inspection Type	Property Type	Street Address	Suburb	State	Major tenant
<b>8.30am</b>		<b>Depart airport</b>				
9.15am - 9.45am	Inspection	Office	15 Green Square Cl	Fortitude Valley	QLD	Queensland Urban Utilities
10.00am - 10.30am	Inspection	Office	333 Ann St	Brisbane	QLD	Federation University
10.45am - 11.30am	Site tour	Office	A1, 32 Cordelia St	South Brisbane	QLD	Jacobs Group
10.45am - 11.30am	Site tour	Office	CB1, 22 Cordelia St	South Brisbane	QLD	Downer EDI Mining
10.45am - 11.30am	Site tour	Office	Car Park, 32 Cordelia St & 52 Merivale St	South Brisbane	QLD	Secure Parking
10.45am - 11.30am	Site tour	Office	CB2, 42 Merivale St	South Brisbane	QLD	Peabody Energy
10.45am - 11.30am	Site tour	Office	A4, 52 Merivale St	South Brisbane	QLD	University of the Sunshine Coast
11.30am - 12.00pm		Lunch	SW1	South Brisbane	QLD	
12.30pm - 1.15pm	Inspection	Industrial	70 Distribution St	Larapinta	QLD	Woolworths
<b>2pm</b>		<b>Arrive at Airport</b>				







**15 Green Square Close,  
Fortitude Valley**

Valuation WALE  
**\$139.0 m 4.2 yrs**

## Description

Located within the growing Fortitude Valley precinct, two kilometres from the Brisbane CBD. This A-Grade office building is 5 star Green Star rated (by design) and 5.5 star NABERS Energy rated, featuring large 1,500 sqm floor plates.

## Other Key Metrics

Major tenants	QLD Urban Utilities
Lettable area	16,442 sqm
Site area	2,519 sqm
Constructed	2013
Weighted average rent reviews	8.75%
Capitalisation rate	6.25%
Discount rate	7.25%

Figures as at 31 December 2017



**333 Ann Street, Brisbane**

Valuation WALE  
**\$127.0m 4.8 yrs**

## Description

This is a 24-level A-grade office building in the Brisbane CBD, the property includes 92 car spaces. The building is 4 star Green Star rated (by design) and 2 star NABERS Energy rated.

## Other Key Metrics

Major tenants	Federation University
Lettable area	16,394 sqm
Site area	1,563 sqm
Constructed	2008
Weighted average rent reviews	3.75%
Capitalisation rate	6.00%
Discount rate	7.25%

Figures as at 31 December 2017.



## A1, 32 Cordelia Street, South Brisbane

Valuation  
**\$83.0m**

WALE  
**7.1 yrs**

### Description

This is a modern, 5 star NABERS Energy rated, eight-level office building.

### Other Key Metrics

Major tenants Jacobs Group

Lettable area 10,004 sqm

Site area 2,667 sqm

Constructed 2008

Weighted average rent reviews 3.7%

Capitalisation rate 6.13%

Discount rate 7.25%

Figures as at 31 December 2017.



## CB1, 22 Cordelia Street, South Brisbane

Valuation  
**\$101.6m**

WALE  
**4.4 yrs**

### Description

A 4 star NABERS Energy rated, A-grade office building on the fringe of the Brisbane CBD, comprising nine levels and two levels of basement parking.

### Other Key Metrics

Major tenants Downer EDI Mining

Lettable area 11,529 sqm

Site area 5,772 sqm

Constructed 2006

Weighted average rent reviews 3.7%

Capitalisation rate 6.25%

Discount rate 7.25%

Figures as at 31 December 2017.





**Car Park, 32 Cordelia Street & 52 Merivale Street, South Brisbane**

Valuation	WALE
<b>\$27.0m</b>	<b>1.9 yrs</b>

**Description**

This property is a two-level underground carpark facility.

**Other Key Metrics**

Major tenants	Secure Parking
Lettable area	215 spaces
Site area	9,319 sqm
Constructed	2009
Weighted average rent reviews	4%
Capitalisation rate	6.00%
Discount rate	7.50%

Figures as at 31 December 2017.

**CB2, 42 Merivale Street, South Brisbane**

Valuation	WALE
<b>\$59.5m</b>	<b>7.1 yrs</b>

**Description**

An A-grade office building on the fringe of the Brisbane CBD, comprising six levels and two levels of basement parking. The property has a 5 star NABERS Energy rating.

**Other Key Metrics**

Major tenants	Peabody Energy
Lettable area	6,598 sqm
Site area	3,158 sqm
Constructed	2006
Weighted average rent reviews	3.7%
Capitalisation rate	6.00%
Discount rate	7.25%

Figures as at 31 December 2017.



## A4, 52 Merivale Street, South Brisbane

Valuation  
**\$80.0m**

WALE  
**5.1 yrs**

### Description

This modern property is a 5 star NABERS Energy rated, eight-level office building.

### Other Key Metrics

Major tenants	University of the Sunshine Coast
Lettable area	9,405 sqm
Site area	2,331 sqm
Constructed	2009
Weighted average rent reviews	3.8%
Capitalisation rate	6.25%
Discount rate	7.25%

Figures as at 31 December 2017.



## 70 Distribution Street, Larapinta

Valuation  
**\$215.0m**

WALE  
**4.2 yrs**

### Description

Woolworths major Distribution Centre for SE Qld, purpose-built in 2007, comprises temp-controlled / part-ambient warehousing, hardstand, loading facilities and 2 level office.

### Other Key Metrics

Major tenants	Woolworths
Lettable area	79,109 sqm
Site area	250,900 sqm
Constructed	2007
Weighted average rent reviews	2.5%
Capitalisation rate	6.95%
Discount rate	7.25%

Figures as at 31 December 2017.