

Growthpoint Properties Australia

Growthpoint Properties Australia Trust ARSN 120 121 002

Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409

www.growthpoint.com.au

Space to thrive.

1H20 property compendium.

25 February 2020

GROWTH-POINT
PROPERTIES



About us

Growthpoint provides spaces for people to thrive. For more than 10 years, we've been investing in high-quality industrial and office properties across Australia. Today, we own and manage 58 properties, valued at approximately \$4.2 billion.

We actively manage our portfolio. We invest in our existing properties, ensuring they meet our tenants' needs now and into the future. We are also focused on growing our property portfolio.

We are committed to operating in a sustainable way and reducing our impact on the environment.

Growthpoint is real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 200. Moody's has issued us with an investment-grade rating of Baa2 for senior secured debt.



\$4.2b

**Property
portfolio value**



5.7%

**Weighted
average cap rate**



6.4yrs

WALE



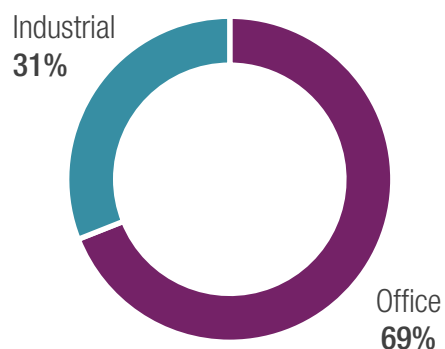
98%

**Portfolio
occupancy**

Total portfolio overview

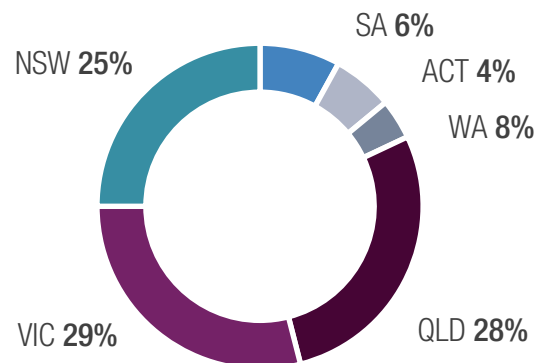
Sector diversity

by property value,
as at 31 December 2019



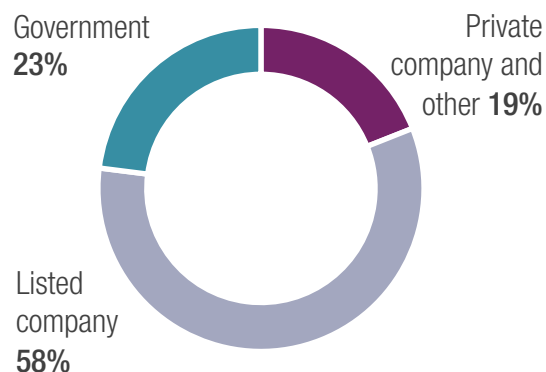
Geographic diversity

by property value,
as at 31 December 2019



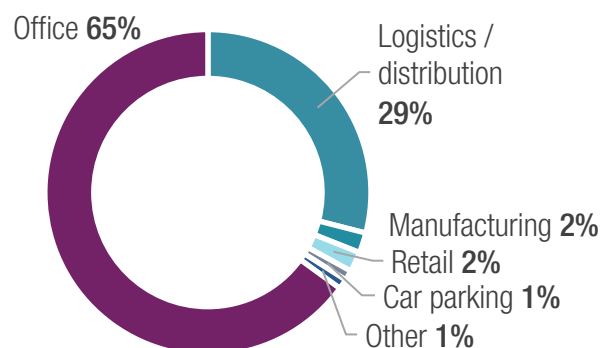
Tenant type

by income, as at 31 December 2019



Tenant use

by income, as at 31 December 2019



1. As at 25 February 2020, only 2% of lease expiries remain.

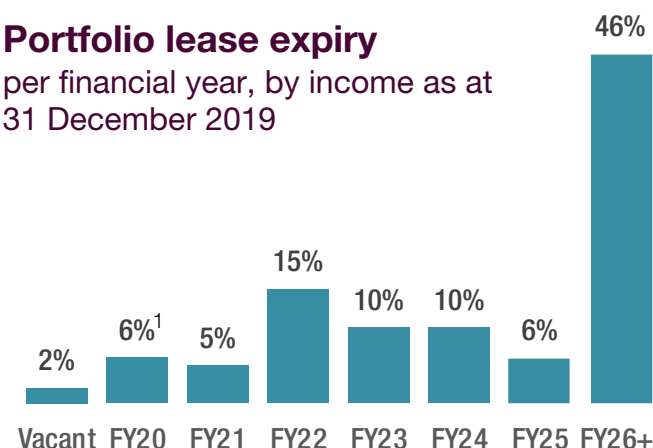
Top ten tenants, total portfolio

by passing rent, as at 31 December 2019

	%	WALE (yrs)
Woolworths	14	4.8
NSW Police Force	8	25.0
Commonwealth of Australia	8	6.6
Bank of Queensland	4	7.1
Country Road Group	4	12.5
Linfox	3	3.4
Samsung Electronics	2	2.2
Lion	2	4.3
ANZ Banking Group	2	6.2
Jacobs Group	2	6.8
Total / weighted average	49	8.9
Balance of portfolio	51	3.9
Total portfolio	100	6.4

Portfolio lease expiry

per financial year, by income as at
31 December 2019



Office portfolio.

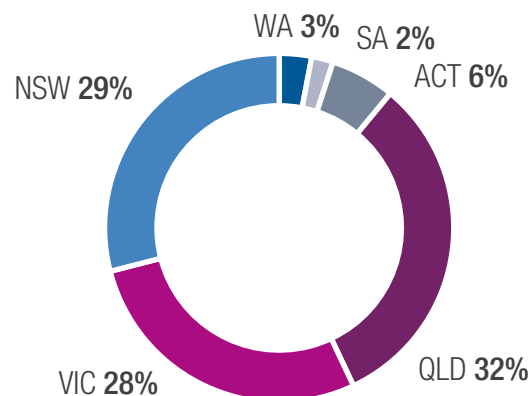


Portfolio overview

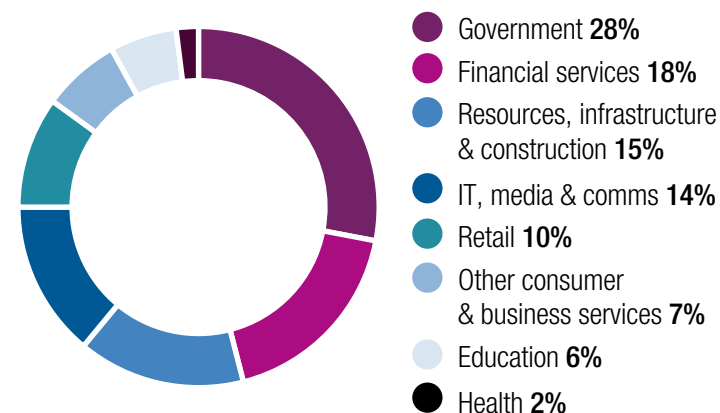
Top ten office tenants by passing rent as at 31 December 2019

	%	WALE (yrs)
NSW Police Force	11	25.0
Commonwealth of Australia	11	6.6
Bank of Queensland	6	7.1
Country Road Group	5	12.5
Samsung Electronics	4	2.2
Lion	4	4.3
ANZ Banking Group	3	6.2
Jacobs Group	3	6.8
Collection House	3	6.4
Queensland Urban Utilities	3	3.3
Total / weighted average	53	10.6
Balance of portfolio	47	3.5
Total portfolio	100	7.3

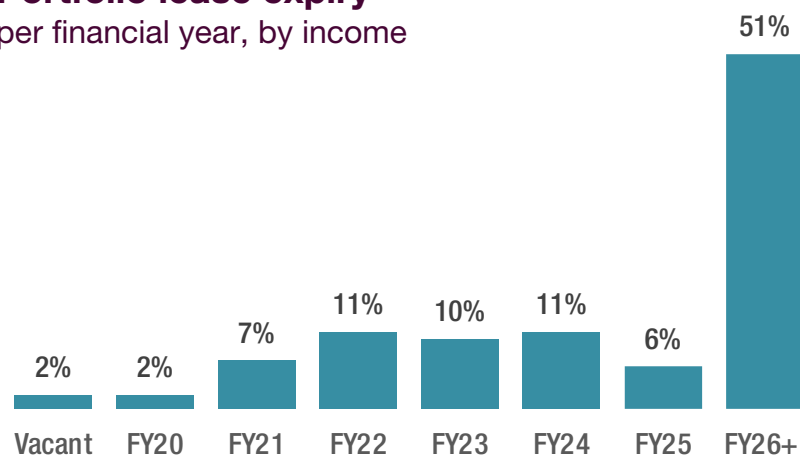
Geographic diversity by property value, as at 31 December 2019



Tenants by industry by income, as at 31 December 2019



Portfolio lease expiry per financial year, by income





Victoria

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1	75 Dorcas Street, South Melbourne	7
2	Botanicca Corporate Park, Richmond (3 assets)	
	Building 3, 570 Swan Street, Richmond	8
	Building 2, 572-576 Swan Street, Richmond	9
	Building 1, 572-576 Swan Street, Richmond	10
3	109 Burwood Road, Hawthorn	11
4	Wellington Road (2 assets)	
	Building B, 211 Wellington Road, Mulgrave	12
	Building C, 211 Wellington Road, Mulgrave	13



75 Dorcas Street, South Melbourne, VIC



Location

The property is located on Dorcas Street in South Melbourne and is approximately 1.5 kilometres from the Melbourne CBD. It is within the Southbank office precinct and is close to local amenities, parks and transport services.

Description

The building was constructed in 2002 and then partly refurbished in 2015. It comprises 10 levels of A-Grade office space, with additional large ground floor retail, plus show room area to the front. Car parking is provided over four levels.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	9,632 sqm
Lettable area	23,811 sqm
Occupancy	100%
WALE (by income)	4.8 years
Major tenant	ANZ Banking Group
NABERS Energy rating	4.0 stars

Valuation summary

Book value	\$217.5m
Valuation date	31-Dec-19
Cap rate	5.38%
Discount rate	6.50%

Building 3, 570 Swan Street, Richmond, VIC



Location

The property is situated approximately five kilometres east of the Melbourne CBD within the Botanicca Corporate Park. Located next to the Yarra River Park precinct, the building has access to sporting facilities and is serviced by both metro rail and tram services as well as the M1 Freeway.

Description

This property was completed in February 2020, approximately two months ahead of schedule. The property will comprise two A-Grade towers providing mixed retail and office space over five and six levels. It features abundant natural light, hotel-style end of trip facilities and a high-ratio of off street parking. The property is 5.0 star Green Star - Design & As Built rated.

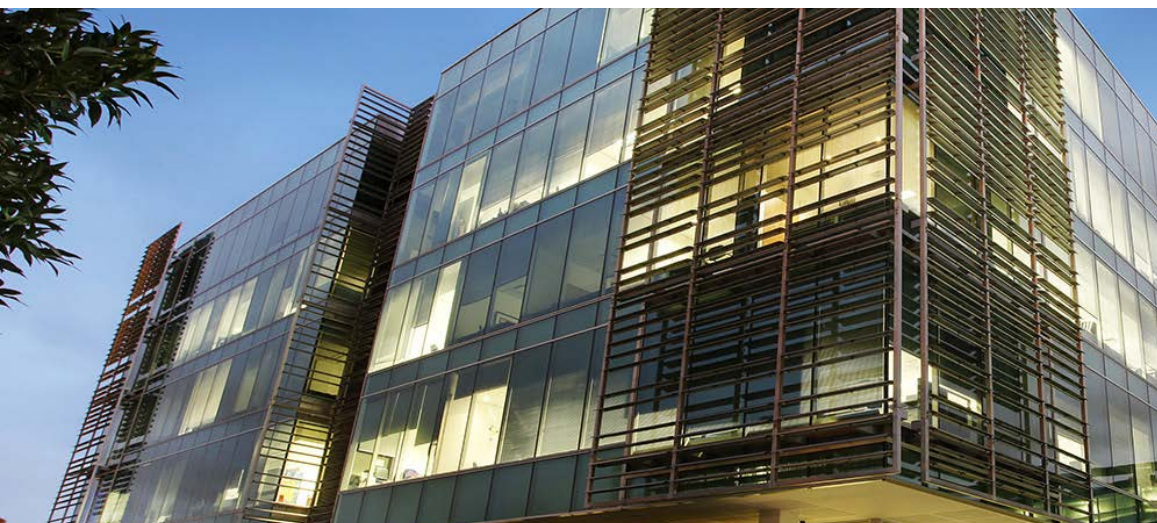
Asset summary - as at 31 December 2019

Title	Freehold
Site area	8,525 sqm
Lettable area	–
Occupancy	–
WALE (by income)	–
Major tenant	–
NABERS Energy rating	–

Valuation summary

Book value	\$147.4m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	7.00%

Building 2, 572-576 Swan Street, Richmond, VIC



Location

The property is situated approximately five kilometres east of the Melbourne CBD within the Botanicca Corporate Park. Located next to the Yarra River Park precinct, the building has access to sporting facilities and is serviced by both metro rail and tram services as well as the M1 Freeway.

Description

The building was constructed in 2006 and consists of three-levels of basement car parking and four levels of A-Grade office space with a central atrium. During 2017, the building underwent an extensive fit-out to upgrade the facilities for new long-term tenant, Country Road Group.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	7,130 sqm
Lettable area	14,602 sqm
Occupancy	100%
WALE (by income)	12.5 years
Major tenant	Country Road Group
NABERS Energy rating	3.0 stars

Valuation summary

Book value	\$117.3m
Valuation date	31-Dec-19
Cap rate	5.00%
Discount rate	6.50%

Building 1, 572-576 Swan Street, Richmond, VIC



Location

The property is situated approximately five kilometres east of the Melbourne CBD within the Botanicca Corporate Park. Located next to the Yarra River Park precinct, the building has access to sporting facilities and is serviced by both metro rail and tram services as well as the M1 Freeway.

Description

Completed in 1998, this two-level A-Grade office includes a sunny courtyard and basement car parking. During 2017, the building underwent an extensive fit-out to upgrade the facilities for new long-term tenant, Country Road Group.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	8,365 sqm
Lettable area	8,554 sqm
Occupancy	100%
WALE (by income)	12.5 years
Major tenant	Country Road Group
NABERS Energy rating	3.0 stars

Valuation summary

Book value	\$68.4m
Valuation date	31-Dec-19
Cap rate	5.00%
Discount rate	6.50%

109 Burwood Road, Hawthorn, VIC



Location

The property is situated in a premium metro location, approximately seven kilometres east of the Melbourne CBD. It is easily accessed by road and public transport, being close to metro rail and tram services, and major roadways (Eastern and M1 Freeways). The immediate area provides access to restaurants, cafes, shops and supermarkets.

Description

Built in 2008, the property comprises five levels of A-Grade office space with a ground floor cafe and basement car parking. The property was refurbished in 2018 with basement end of trip and bike lockup facilities installed. This building has a 4.5 star NABERS Energy rating and a 5.0 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	3,529 sqm
Lettable area	12,388 sqm
Occupancy	100%
WALE (by income)	4.4 years
Major tenant	Orora
NABERS Energy rating	4.5 stars

Valuation summary

Book value	\$115.8m
Valuation date	31-Dec-19
Cap rate	5.50%
Discount rate	6.50%

Building B, 211 Wellington Road, Mulgrave, VIC



Location

The property is situated approximately 20 kilometres from the Melbourne CBD within the Monash technology precinct and is conveniently accessed via Springvale Road, the M1 Freeway and metro train and bus services. The site features on site cafes and a multi-level car park.

Description

This six-level, A-Grade office building was constructed in 2015 and features abundant natural light and premium end of trip facilities. The building has excellent green credentials with a 5.0 star Green Star - Office Design v3 rating, 5.0 star NABERS Energy rating and 5.5 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	11,040 sqm
Lettable area	12,780 sqm
Occupancy	100%
WALE (by income)	1.0 year
Major tenant	Monash University
NABERS Energy rating	5.0 stars

Valuation summary

Book value	\$73.0m
Valuation date	31-Dec-19
Cap rate	6.13%
Discount rate	6.50%

Building C, 211 Wellington Road, Mulgrave, VIC



Location

The property is situated approximately 20 kilometres from the Melbourne CBD within the Monash technology precinct and is conveniently accessed via Springvale Road, the M1 Freeway and metro train and bus services. The site features on site cafes and a multi-level car park.

Description

This A-Grade office building, comprising five levels, was constructed in 2016. The ground floor features retail cafe facilities and substantial on site car parking is provided in a separate multi-level car park.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	11,070 sqm
Lettable area	10,289 sqm
Occupancy	100%
WALE (by income)	3.2 years
Major tenant	BMW Australia Finance
NABERS Energy rating	Not rated

Valuation summary

Book value	\$62.4m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	7.00%



New South Wales

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1 1 Charles Street, Parramatta	15
2 Sydney Olympic Office Park (4 assets)	
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102 Bennelong Parkway, Sydney Olympic Park	18
6 Parkview Drive, Sydney Olympic Park	19
3 Building C, 219-247 Pacific Highway, Artarmon	20



1 Charles Street, Parramatta, NSW



Location

The property is located in Parramatta, the Western Sydney CBD. It has superior access to train, bus and water ferry services. Westfield's Paramatta and other amenities are nearby.

Description

Constructed in 2003, this A-Grade office building comprises two towers of nine and 13 levels, plus four basement levels of car parking. In late 2019, a new 25-year lease was signed with the tenant, NSW Police Force. The building has strong green credentials with a 5.0 star NABERS rating for both energy and water.

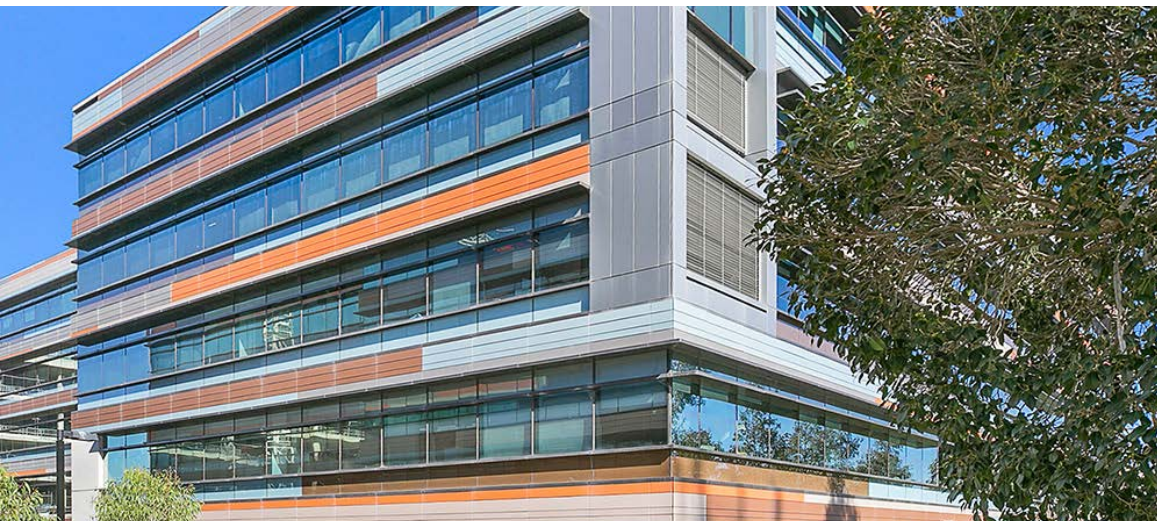
Asset summary - as at 31 December 2019

Title	Freehold
Site area	6,460 sqm
Lettable area	32,356 sqm
Occupancy	100%
WALE (by income)	25 years
Major tenant	NSW Police Force
NABERS Energy rating	5.0 stars

Valuation summary

Book value	\$420.0m
Valuation date	31-Dec-19
Cap rate	4.50%
Discount rate	6.25%

5 Murray Rose Avenue, Sydney Olympic Park, NSW



Location

The building is situated in Sydney Olympic Park approximately 13 kilometres from the Sydney CBD. The precinct boasts world-class sporting and recreational facilities and has access to rail and road services. Local parks and amenities are all within walking distance.

Description

This five-level A-Grade office building was built in 2012. The building has strong sustainability credentials with a 6.0 star Green Star - As Built rating, 6.0 star NABERS Energy rating and a 6.0 star NABERS Water rating, the highest ratings available. In 2014, the property was recognised by the Property Council of Australia as Best Sustainable Development.

Asset summary - as at 31 December 2019

Title	Leasehold expiring 2096
Site area	3,826 sqm
Lettable area	12,386 sqm
Occupancy	100%
WALE (by income)	4.3 years
Major tenant	Lion
NABERS Energy rating	6.0 stars

Valuation summary

Book value	\$105.0m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

3 Murray Rose Avenue, Sydney Olympic Park, NSW



Location

The building is situated in Sydney Olympic Park approximately 13 kilometres from the Sydney CBD. The precinct boasts world-class sporting and recreational facilities and has access to rail and road services. Local parks and amenities are all within walking distance.

Description

This A-Grade office building was constructed in 2015 and is made up of five levels of office space and five and half levels of basement car parking. The building has strong sustainability credentials with a 5.5 star NABERS Energy rating and 6.0 star NABERS Water rating, the highest rating achievable.

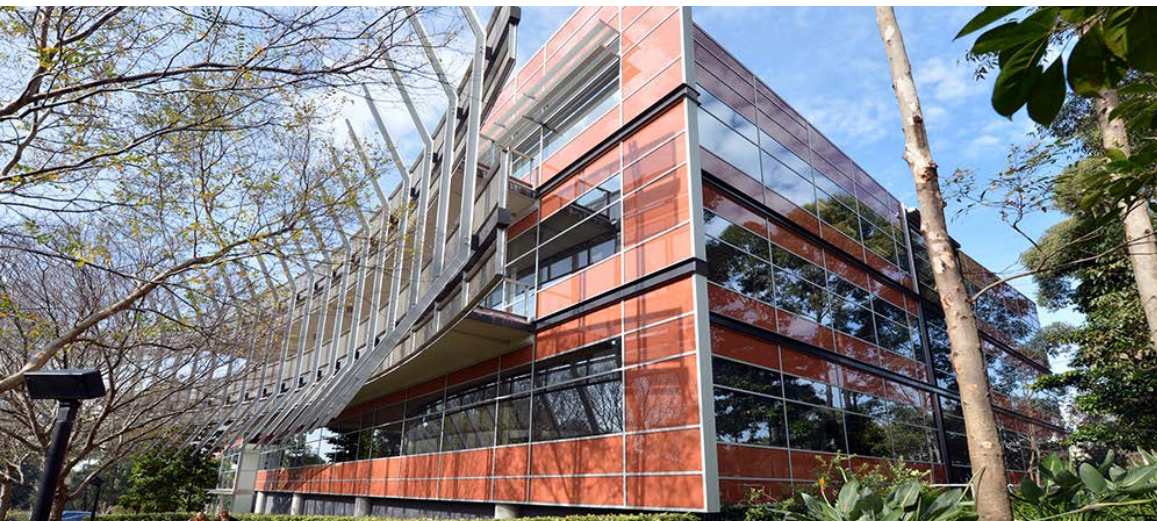
Asset summary - as at 31 December 2019

Title	Leasehold expiring 2096
Site area	3,980 sqm
Lettable area	13,423 sqm
Occupancy	100%
WALE (by income)	2.2 years
Major tenant	Samsung Electronics
NABERS Energy rating	5.5 stars

Valuation summary

Book value	\$103.0m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

102 Bennelong Parkway, Sydney Olympic Park, NSW



Location

The building is situated in Sydney Olympic Park approximately 13 kilometres from the Sydney CBD. The precinct boasts world-class sporting and recreational facilities and has access to rail and road services. The property is situated within leafy landscaped surroundings with local parks, cafes and other amenities all within walking distance.

Description

This four-level office building was constructed in 2004. During 2019, a portion of the building fit out was updated to create flexible workspaces for small and medium sized enterprises. The building has a 6.0 star NABERS Water rating, the highest rating achievable.

Asset summary - as at 31 December 2019

Title	Leasehold expiring 2103
Site area	6,635 sqm
Lettable area	5,098 sqm
Occupancy	46%
WALE (by income)	1.4 years
Major tenant	Suzanne Grae Corporation
NABERS Energy rating	3.5 stars

Valuation summary

Book value	\$35.0m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

6 Parkview Drive, Sydney Olympic Park, NSW



Location

The building is situated in Sydney Olympic Park approximately 13 kilometres from the Sydney CBD. The precinct boasts world-class sporting and recreational facilities and has access to rail and road services. The property is situated within leafy landscaped surroundings with local parks, cafes and other amenities all within walking distance.

Description

The property was built in 2002 and consists of four levels of modern office accommodation plus undercover car parking. During 2019, a portion of the building fit out was updated to create flexible workspaces for small to medium size enterprises. It has a 4.5 star NABERS Energy rating and 5.0 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Leasehold expiring 2101
Site area	7,788 sqm
Lettable area	4,995 sqm
Occupancy	90%
WALE (by income)	1.9 years
Major tenant	Universities Admissions Centre
NABERS Energy rating	4.5 stars

Valuation summary

Book value	\$34.5m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

Building C, 219-247 Pacific Highway, Artarmon, NSW



Location

The property is situated in the Gore Hill Business Park approximately six kilometres from the Sydney CBD. The Gore Hill Business Park provides access to a range of amenities including cafes, restaurants, post office and banking services with local parks in close proximity.

Description

This six-level modern A-Grade office building was constructed in 2012. It comprises a lower ground, ground and five upper levels with an on site cafe situated on the ground floor. Facilities include showers, lockers and bike racks. The building has good sustainability credentials with a 5.0 star NABERS Energy rating and a 5.0 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	4,212 sqm
Lettable area	14,375 sqm
Occupancy	100%
WALE (by income)	3.3 years
Major tenant	Fox Sports
NABERS Energy rating	5.0 stars

Valuation summary

Book value	\$137.0m
Valuation date	31-Dec-19
Cap rate	5.50%
Discount rate	6.75%



Australian Capital Territory

	pg
1 10-12 Mort Street, Canberra	22
2 255 London Circuit, Canberra	23

Key



10-12 Mort Street, Canberra, ACT



Location

The building is centrally located in the Canberra CBD and can be easily accessed by road, light rail and bus services. In addition, local parks, cafes and restaurants are in close proximity.

Description

The property was built in 1984, extended in 1994 and extensively refurbished in 2012. It consists of two modern A-Grade, eight-level office buildings plus basement carparking. The property has strong sustainability credentials with a 5.5 star NABERS Energy rating and 5.0 star NABERS Water rating.

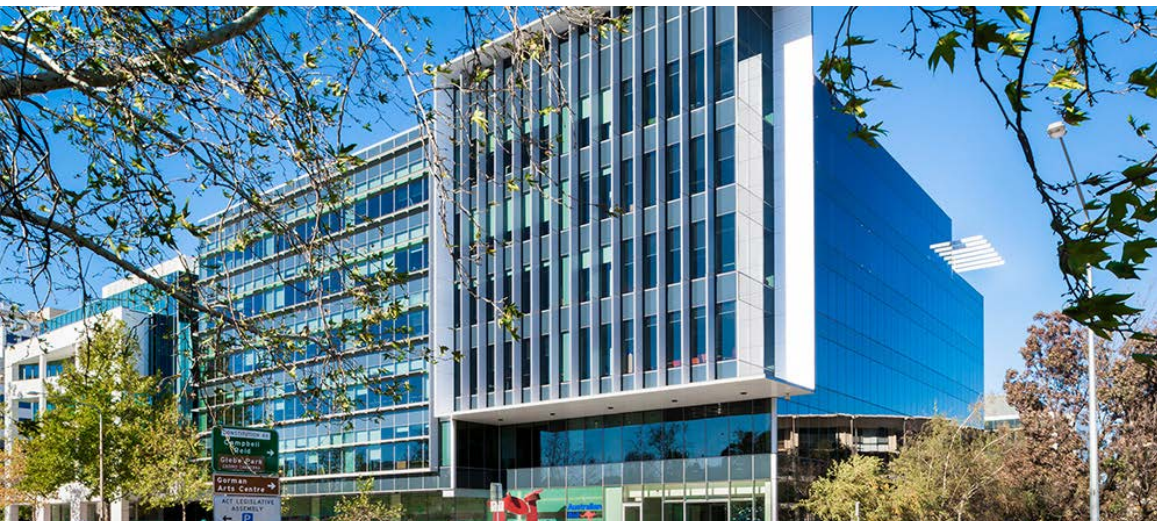
Asset summary - as at 31 December 2019

Title	100% Crown Leasehold
Site area	3,064 sqm
Lettable area	15,398 sqm
Occupancy	100%
WALE (by income)	5.2 years
Major tenant	Commonwealth of Australia
NABERS Energy rating	5.5 stars

Valuation summary

Book value	\$102.5m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

255 London Circuit, Canberra, ACT



Location

The building is centrally located in the Canberra CBD and can be easily accessed by road, light rail and bus services. In addition, local parks, cafes and restaurants are in close proximity.

Description

Built in 2007 the property comprises six levels of A-Grade office accommodation and two levels of basement carparking. The building has a 4.5 star NABERS Energy rating and 5.5 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	100% Crown Leasehold
Site area	2,945 sqm
Lettable area	8,972 sqm
Occupancy	100%
WALE (by income)	7.7 years
Major tenant	Commonwealth of Australia
NABERS Energy rating	4.5 stars

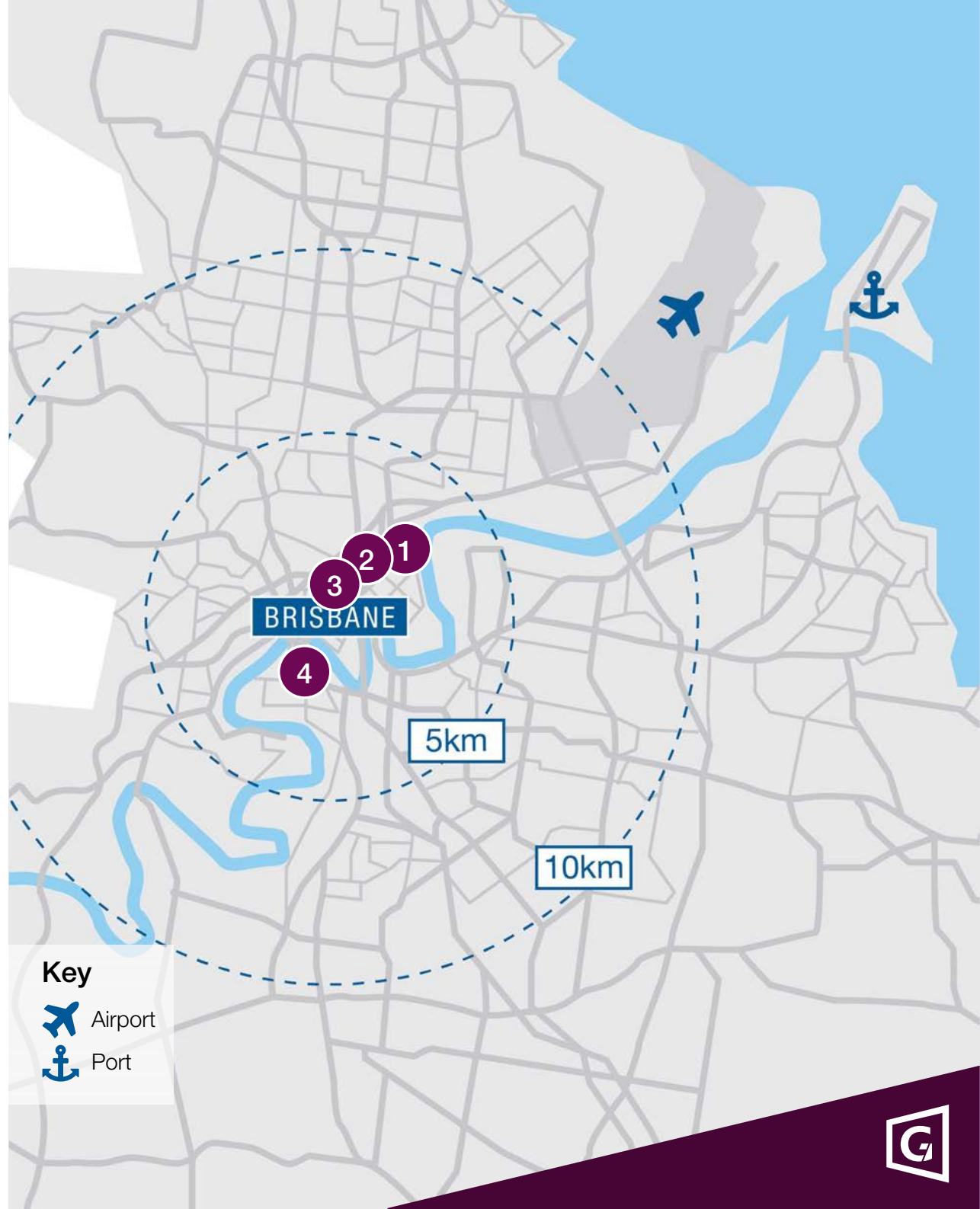
Valuation summary

Book value	\$78.3m
Valuation date	31-Dec-19
Cap rate	5.56%
Discount rate	6.50%



Queensland

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1 100 Skyring Terrace, Newstead	25
2 15 Green Square Close, Fortitude Valley	26
3 333 Ann Street, Brisbane	27
4 SW1, South Brisbane (4 assets)	
CB1, 22 Cordelia Street, South Brisbane	28
A1, 32 Cordelia Street, South Brisbane	29
A4, 52 Merivale Street, South Brisbane	30
CB2, 42 Merivale Street, South Brisbane	31



100 Skyring Terrace, Newstead, QLD



Location

The property is located in Brisbane's prestigious Urban Renewal precinct and features 360-degree river and city views. It is situated only 1.7 kilometres from the Brisbane CBD in the upscale Gasworks development, within Newstead Riverpark. The building has access to restaurants, cafes, shops and a supermarket as well as parklands, river walkways and bike paths.

Description

Built in 2014, this modern 12-level A-Grade office building has high sustainability credentials including a 5 Star Green Star - As-built & Office design v3 rating and a 6.0 star NABERS Energy rating. The building features a high-quality fit out and includes extensive end of trip facilities.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	5,157 sqm
Lettable area	24,665 sqm
Occupancy	100%
WALE (by income)	6.4 years
Major tenant	Bank of Queensland
NABERS Energy rating	6.0 stars

Valuation summary

Book value	\$260.0m
Valuation date	31-Dec-19
Cap rate	5.50%
Discount rate	6.50%

15 Green Square Close, Fortitude Valley, QLD



Location

The property is located in the Fortitude Valley Gateway Precinct approximately two kilometres to the north-east of the Brisbane CBD. It is close to an array of transport options including rail, bus and ferry services. Local amenities are in abundance due to the property's central location.

Description

This 12-level A-Grade office building was constructed in 2013 and includes ground floor foyer and retail accommodation plus three levels of basement car parking. The property has a 5.5 star NABERS Energy rating and 4.0 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	2,519 sqm
Lettable area	16,442 sqm
Occupancy	100%
WALE (by income)	4.7 years
Major tenant	Queensland Urban Utilities
NABERS Energy rating	5.5 stars

Valuation summary

Book value	\$153.5m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

333 Ann Street, Brisbane, QLD



Location

The property is located in the Brisbane CBD within the Ann Street Corridor. Due to its central location the property has access to a multitude of transport options and local amenities.

Description

This modern A-Grade office building was constructed in 2008 and comprises 25 levels of office accommodation, ground floor retail and podium car parking over four levels. The property features brand new fit outs across several floors, and extensive end of trip facilities. The building has a 4.0 star Green Star - Office Design v2 rating and 5.0 star NABERS Water rating.

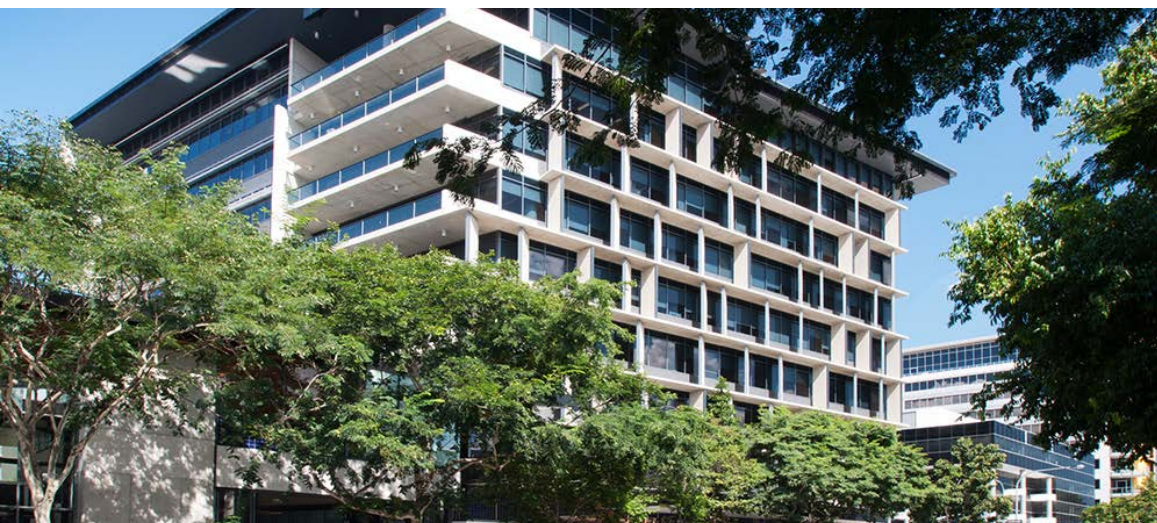
Asset summary - as at 31 December 2019

Title	Freehold
Site area	1,563 sqm
Lettable area	16,341 sqm
Occupancy	92%
WALE (by income)	4.1 years
Major tenant	Federation University
NABERS Energy rating	3.5 stars

Valuation summary

Book value	\$138.2m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

CB1, 22 Cordelia Street, South Brisbane, QLD



Location

The property is located in South Brisbane within the award winning SW1 business precinct, approximately two kilometres south of the Brisbane CBD. It is close to bus, water ferry services and local amenities, such as cafes and parks, all of which are within walking distance.

Description

This A-Grade office building was constructed in 2006 and comprises nine levels of accommodation including ground floor retail plus two levels of basement car parking.

Asset summary - as at 31 December 2019

Title	999 year leasehold interest
Site area	5,772 sqm
Lettable area	11,444 sqm
Occupancy	92%
WALE (by income)	2.7 years
Major tenant	Downer EDI Mining
NABERS Energy rating	4.0 stars

Valuation summary

Book value	\$104.7m
Valuation date	31-Dec-19
Cap rate	5.88%
Discount rate	6.75%

A1, 32 Cordelia Street, South Brisbane, QLD



Location

The property is located in South Brisbane within the award winning SW1 business precinct, approximately two kilometres south of the Brisbane CBD. It is close to bus, water ferry services and local amenities, such as cafes and parks, all of which are within walking distance.

Description

The property was built in 2008 and comprises eight levels of A-Grade office accommodation including ground-level foyer and retail space and two levels of basement car parking.

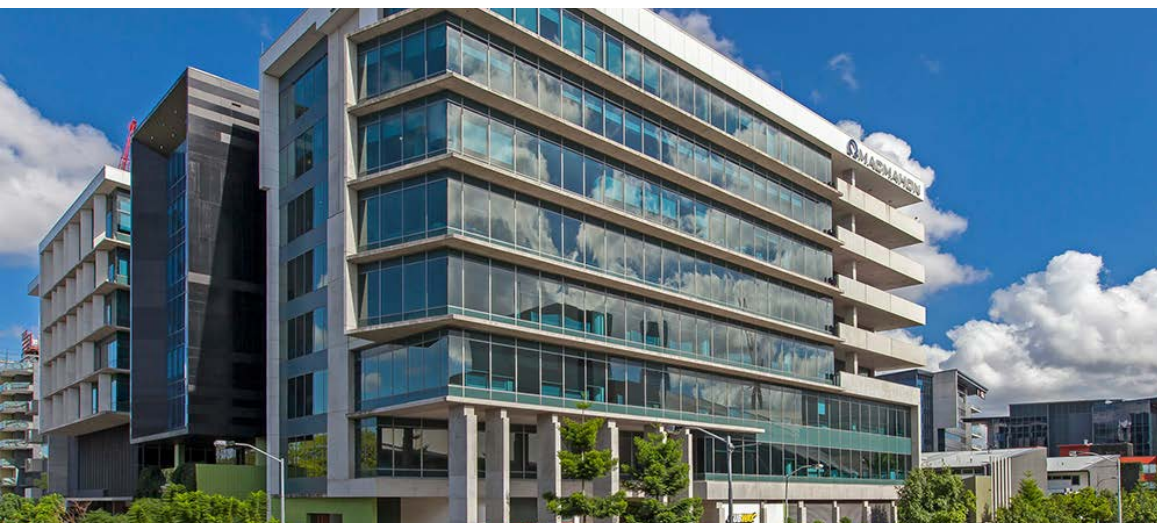
Asset summary - as at 31 December 2019

Title	999 year leasehold interest
Site area	2,667 sqm
Lettable area	10,003 sqm
Occupancy	100%
WALE (by income)	6.2 years
Major tenant	Jacobs Group
NABERS Energy rating	5.5 stars

Valuation summary

Book value	\$94.5m
Valuation date	31-Dec-19
Cap rate	5.63%
Discount rate	6.75%

A4, 52 Merivale Street, South Brisbane, QLD



Location

The property is located in South Brisbane within the award winning SW1 business precinct, approximately two kilometres south of the Brisbane CBD. It is close to bus, water ferry services and local amenities, such as cafes and parks, all of which are within walking distance.

Description

Built in 2009, this eight-level modern A-Grade office property comprises ground-floor retail and foyer, seven levels of premium office accommodation, plus two levels of basement car parking.

Asset summary - as at 31 December 2019

Title	999 year leasehold interest
Site area	2,331 sqm
Lettable area	9,405 sqm
Occupancy	100%
WALE (by income)	4.7 years
Major tenant	University of the Sunshine Coast
NABERS Energy rating	5.0 stars

Valuation summary

Book value	\$87.5m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

CB2, 42 Merivale Street, South Brisbane, QLD



Location

The property is located in South Brisbane within the award winning SW1 business precinct, approximately two kilometres south of the Brisbane CBD. It is close to bus, water ferry services and local amenities, such as cafes and parks, all of which are within walking distance.

Description

This A-Grade office building, constructed in 2006, consists of six levels of premium office space and two levels of underground shared parking. The building has a 5.0 star NABERS Energy rating.

Asset summary - as at 31 December 2019

Title	999 year leasehold interest
Site area	3,158 sqm
Lettable area	6,598 sqm
Occupancy	100%
WALE (by income)	5.1 years
Major tenant	Peabody Energy
NABERS Energy rating	5.0 stars

Valuation summary

Book value	\$62.5m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%



South Australia

	pg
1 33-39 Richmond Road, Keswick	33



Key



33-39 Richmond Road, Keswick, SA



Location

The property is located approximately four kilometres from the Adelaide CBD. It is well situated and has direct access to road, rail and bus services. Local parks, gymnasium, cafes and restaurants are all within close proximity.

Description

This modern A-Grade office building was built in 2010, it comprises ground-floor foyer and retail, rooftop plant room and four levels of premium office accommodation. The office accommodation features abundant natural light due to the floor to ceiling central atrium. The property has a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	4,169 sqm
Lettable area	11,835 sqm
Occupancy	100%
WALE (by income)	3.7 years
Major tenant	Coffey Corporate
NABERS Energy rating	5.5 stars

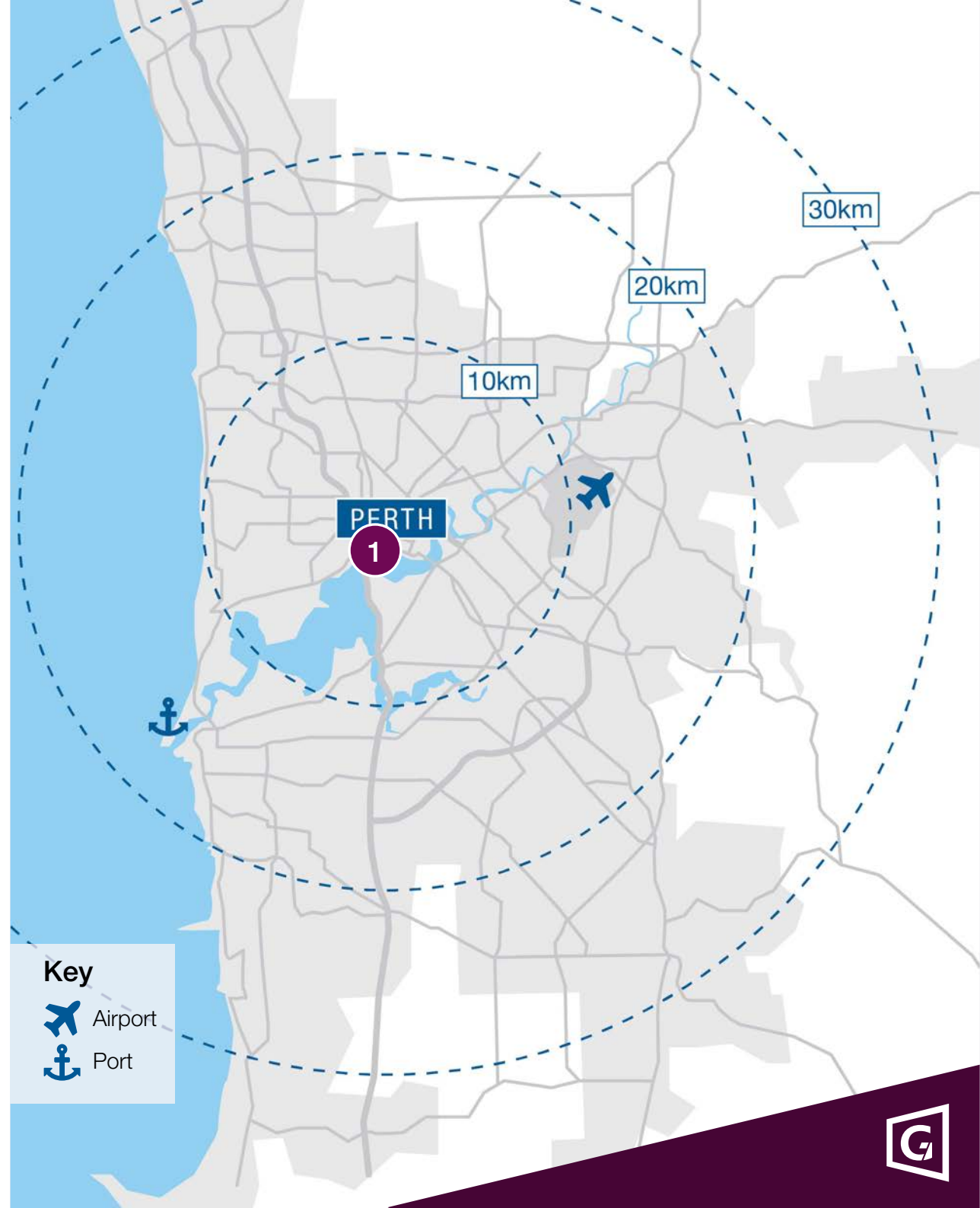
Valuation summary

Book value	\$62.5m
Valuation date	31-Dec-19
Cap rate	7.25%
Discount rate	7.75%



Western Australia

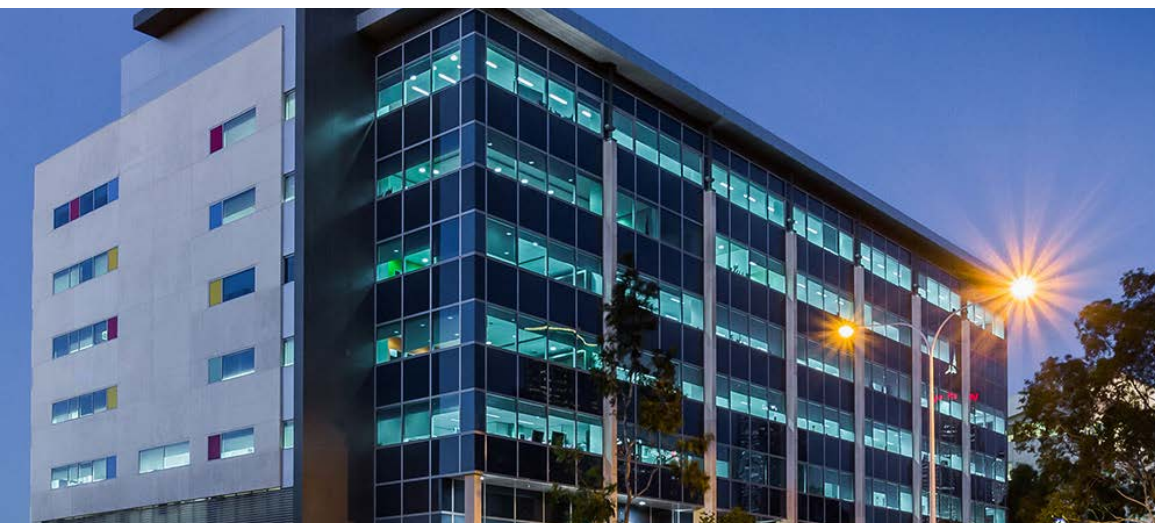
	pg
1 836 Wellington Street, West Perth	35



Key



836 Wellington Street, West Perth, WA



Location

The building is located in West Perth, approximately 1.3 kilometres from the Perth CBD. It is well situated and has direct access to road, rail and bus services. Local parks, cafes and restaurants are all within close proximity.

Description

This six-level A-Grade office building was constructed in 2009 and has a 5.5 star NABERS Energy rating and a 3.5 star NABERS Water rating. The property includes underground car parking facilities, ground-level foyer/reception area and five levels of premium office accommodation.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	4,304 sqm
Lettable area	11,973 sqm
Occupancy	100%
WALE (by income)	7.1 years
Major tenant	Commonwealth of Australia
NABERS Energy rating	5.5 stars

Valuation summary

Book value	\$93.0m
Valuation date	31-Dec-19
Cap rate	6.25%
Discount rate	7.00%

Industrial portfolio.



Portfolio overview

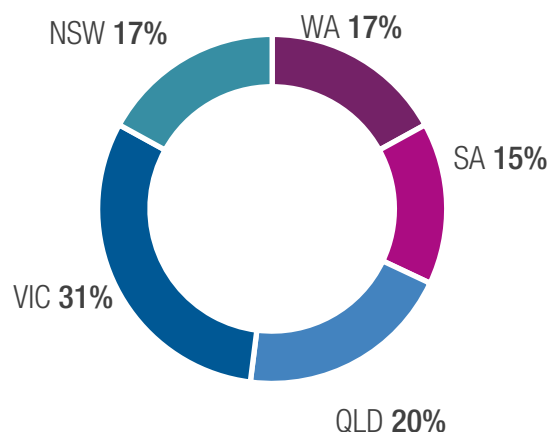
Top ten industrial tenants

by passing rent,
as at 31 December 2019

	%	WALE (yrs)
Woolworths	44	4.8
Linfox	11	3.4
Australian Postal Corp.	3	4.5
Laminex Group	3	2.5
HB Commerce	3	2.7
Brown & Watson International	3	5.6
The Workwear Group	2	7.5
Autocare Services	2	10.8
Symbion	2	9.0
Cheap as Chips	1	0.9
Total / weighted average	74	4.6
Balance of portfolio	26	4.1
Total portfolio	100	4.5

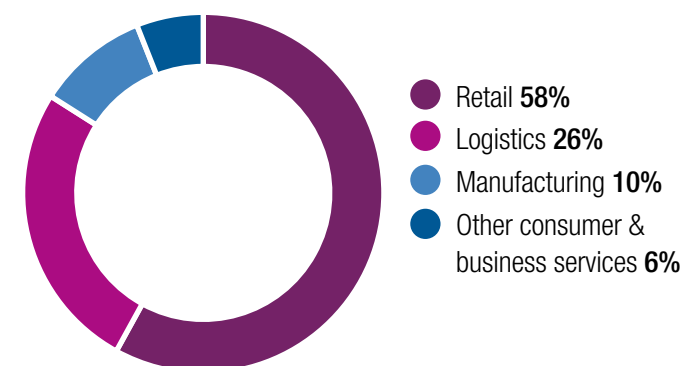
Geographic diversity

by property value,
as at 31 December 2019



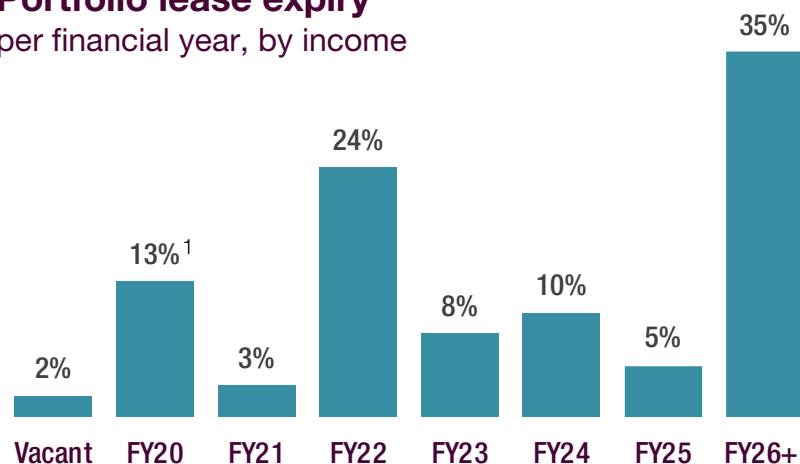
Tenants by industry

by income, as at 31 December 2019



Portfolio lease expiry

per financial year, by income

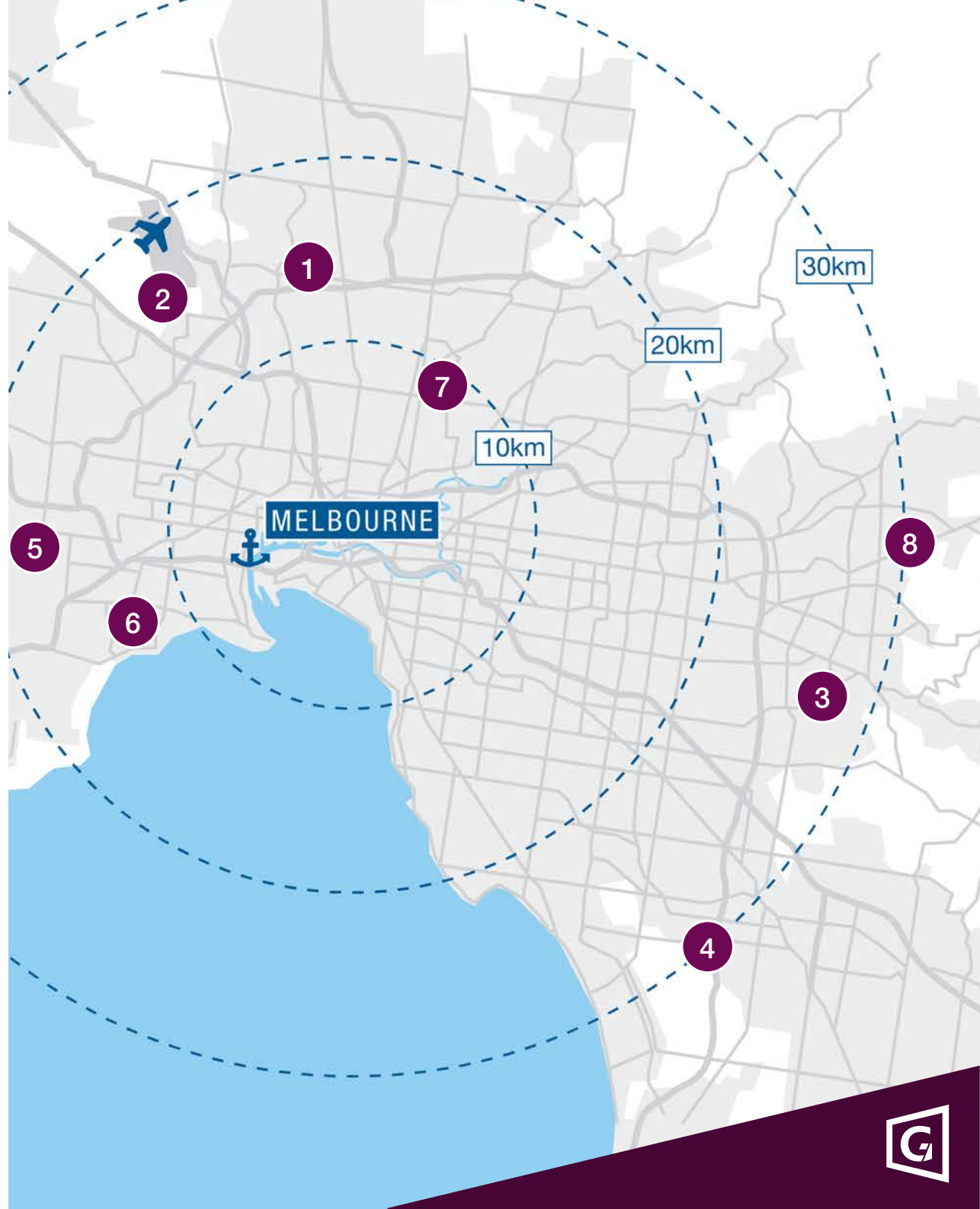


1. As at 25 February 2020, only 2% of lease expiries remain.



Victoria

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1 120 Northcorp Boulevard, Broadmeadows	39
2 Melbourne Airport (6 assets)	
– 40 Annandale Road, Melbourne Airport	40
– 130 Sharps Road, Melbourne Airport	41
– 120 Link Road, Melbourne Airport	42
– 60 Annandale Road, Melbourne Airport	43
– 101-111 South Centre Road, Melbourne Airport	44
– 75 Annandale Road, Melbourne Airport	45
3 Knoxfield (3 assets)	
– 1500 Ferntree Gully Road & 8 Henderson Road, Knoxfield	46
– 6 Kingston Park Court, Knoxfield	47
– 3 Millennium Court, Knoxfield	48
4 Keysborough (3 assets)	
– 120-132 Atlantic Drive, Keysborough	49
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120 Northcorp Boulevard, Broadmeadows, VIC



Location

The property is situated approximately 15 kilometres north of the Melbourne CBD in the Northcorp Industrial Park, a well-established industrial precinct. The property is strategically placed with easy access to the Hume Highway and the Metropolitan Ring Road.

Description

This purpose-built distribution facility, constructed in 1999, comprises multiple interconnecting warehouses with high-bay, sorting and dispatch areas plus a two-level office building. As expected, Woolworths vacated the property in February 2020. Growthpoint is developing a master plan for the site. Subject to necessary approvals, Growthpoint expects to complete and lease new warehouses progressively from FY22.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	250,000 sqm
Lettable area	58,320 sqm
Occupancy	100%
WALE (by income)	0.1 years
Major tenant	Woolworths

Valuation summary

Book value	\$56.0m
Valuation date	31-Dec-19
Cap rate	7.25%
Discount rate	7.50%

40 Annandale Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

The property was constructed in 2002, extended in 2009 and comprises two freestanding warehouses with high-clearance and multiple loading bays. Two offices are attached to the warehouses and car parking is provided.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	75,325 sqm
Lettable area	44,424 sqm
Occupancy	100%
WALE (by income)	4.5 years
Major tenant	Australian Postal Corporation

Valuation summary

Book value	\$33.0m
Valuation date	31-Dec-19
Cap rate	8.00%
Discount rate	6.75%

130 Sharps Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

The property was built in 2002 and comprises a multi-level office/showroom and warehouse facilities with paved hardstand and circular driveway. Extensive on site parking is provided.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	47,446 sqm
Lettable area	28,100 sqm
Occupancy	100%
WALE (by income)	2.5 years
Major tenant	Laminex Group

Valuation summary

Book value	\$24.8m
Valuation date	31-Dec-19
Cap rate	8.00%
Discount rate	6.50%

120 Link Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

Constructed in 2006, the property comprises a warehouse and a two-level office complex.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	51,434 sqm
Lettable area	26,517 sqm
Occupancy	100%
WALE (by income)	7.5 years
Major tenant	The Workwear Group

Valuation summary

Book value	\$17.5m
Valuation date	31-Dec-19
Cap rate	8.00%
Discount rate	7.00%

60 Annandale Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

The property is a modern manufacturing and distribution centre with warehouse and a single-level office, constructed in 2003.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	34,726 sqm
Lettable area	16,276 sqm
Occupancy	100%
WALE (by income)	8.4 years
Major tenant	Garden City Planters

Valuation summary

Book value	\$12.3m
Valuation date	31-Dec-19
Cap rate	8.25%
Discount rate	7.00%

101-111 South Centre Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

Constructed in 2003, the property comprises a modern office and warehouse facility and on site parking.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	24,799 sqm
Lettable area	14,082 sqm
Occupancy	100%
WALE (by income)	7.9 years
Major tenant	Direct Couriers

Valuation summary

Book value	\$9.5m
Valuation date	31-Dec-19
Cap rate	8.00%
Discount rate	7.00%

75 Annandale Road, Melbourne Airport, VIC



Location

The property is located within Melbourne Airport Business Park, an industrial precinct, approximately 16 kilometres north of the Melbourne CBD. The location is sought after due to its close proximity to the airport and surrounding key roadways. It has easy access to the Western Ring Road, Tullamarine Freeway and Calder Highway.

Description

Constructed in 2003, this modern distribution centre comprises a single-level office and warehouse facility.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	16,930 sqm
Lettable area	10,280 sqm
Occupancy	100%
WALE (by income)	2.8 years
Major tenant	Unipart Group Australia

Valuation summary

Book value	\$7.9m
Valuation date	31-Dec-19
Cap rate	8.00%
Discount rate	7.00%

1500 Ferntree Gully Rd & 8 Henderson Rd, Knoxfield, VIC



Location

The property is situated in the Kingston Business Park, approximately 27 kilometres from the Melbourne CBD, and has access to one of Melbourne's largest roadways, EastLink.

Description

This property was constructed in 2009 and comprises an office building with warehouse facility to the rear. Extensive on site parking is provided. The property includes adjoining expansion land of approximately 5,750 sqm.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	40,844 sqm
Lettable area	22,009 sqm
Occupancy	100%
WALE (by income)	5.9 years
Major tenant	Brown & Watson International

Valuation summary

Book value	\$46.2m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	6.75%

6 Kingston Park Court, Knoxfield, VIC



Location

The property is located approximately 26 kilometres from the Melbourne CBD and has access to one of Melbourne's largest roadways, EastLink.

Description

Constructed in 2007, this office/warehouse facility features high-clearance and multiple loading areas with drive around access.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	12,795 sqm
Lettable area	7,645 sqm
Occupancy	100%
WALE (by income)	2.4 years
Major tenant	NGK Spark Plug

Valuation summary

Book value	\$12.7m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

3 Millennium Court, Knoxfield, VIC



Location

The property is located approximately 26 kilometres from the Melbourne CBD and has access to one of Melbourne's largest roadways, EastLink.

Description

This office/warehouse facility was constructed in 2000. The site features two street frontages and has on site parking.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	14,750 sqm
Lettable area	8,040 sqm
Occupancy	100%
WALE (by income)	1.2 years
Major tenant	Orora

Valuation summary

Book value	\$12.8m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	7.00%

120-132 Atlantic Drive, Keysborough, VIC



Location

The property is situated within the Key Industrial Park, a sought after location, approximately 30 kilometres south-east of the Melbourne CBD. It has easy access to EastLink, Dandenong Bypass and South Gippsland Highway.

Description

Constructed in 2013, this high-spec distribution facility comprises ambient and temperature controlled environments and high-bay clearance.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	26,181 sqm
Lettable area	12,864 sqm
Occupancy	100%
WALE (by income)	9.0 years
Major tenant	Symbion

Valuation summary

Book value	\$28.0m
Valuation date	31-Dec-19
Cap rate	5.25%
Discount rate	6.75%

20 Southern Court, Keysborough, VIC



Location

The property is situated within the Key Industrial Park, a sought after location, approximately 30 kilometres south-east of the Melbourne CBD. It has easy access to EastLink, Dandenong Bypass and South Gippsland Highway.

Description

The property was constructed in 2014 and comprises an office/warehouse facility with high-clearance and recessed loading docks.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	19,210 sqm
Lettable area	11,430 sqm
Occupancy	100%
WALE (by income)	3.0 years
Major tenant	Sales Force National

Valuation summary

Book value	\$16.3m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

19 Southern Court, Keysborough, VIC



Location

The property is situated within the Key Industrial Park, a sought after location, approximately 30 kilometres south-east of the Melbourne CBD. It has easy access to EastLink, Dandenong Bypass and South Gippsland Highway.

Description

The property was constructed in 2014 and comprises an office/warehouse facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	11,650 sqm
Lettable area	6,455 sqm
Occupancy	–
WALE (by income)	–
Major tenant	Vacant

Valuation summary

Book value	\$8.2m
Valuation date	31-Dec-19
Cap rate	6.25%
Discount rate	7.00%

3 Maker Place, Truganina, VIC



Location

The property is located in Truganina, one of Melbourne's sought after industrial areas, approximately 18 kilometres west of the Melbourne CBD. It has easy access to both the Princess Freeway and the Western Ring Road.

Description

This newly completed logistics property comprises a large warehouse with office facilities located at each end, enabling the warehouse to be split into two components and separately leased, if required.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	49,810 sqm
Lettable area	31,092 sqm
Occupancy	100%
WALE (by income)	2.7 years
Major tenant	HB Commerce

Valuation summary

Book value	\$38.3m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.50%

9-11 Drake Boulevard, Altona, VIC



Location

The property is located within the Altona Industrial Estate, approximately 12 kilometres west of the Melbourne CBD. It has direct access to multiple transport facilities and is close to both the Westgate and Princess Highways.

Description

Constructed in 2013, this property comprises internal mezzanine offices and three separate warehouses with high-clearance, multiple access points and loading zones.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	41,730 sqm
Lettable area	25,743 sqm
Occupancy	100%
WALE (by income)	3.8 years
Major tenant	Peter Stevens Motorcycles

Valuation summary

Book value	\$36.2m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

Lots 2, 3 & 4, 34-44 Raglan Street, Preston, VIC



Location

The property is approximately nine kilometres north of the Melbourne CBD. The property has access to major roads and transport services making it desirable for inner city services.

Description

The property was constructed in 1981. It features three access points and comprises office/warehouse facilities.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	42,280 sqm
Lettable area	27,978 sqm
Occupancy	100%
WALE (by income)	4.3 years
Major tenant	Paper Australia

Valuation summary

Book value	\$35.0m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	6.75%

31 Garden Street, Kilsyth, VIC



Location

The property is located in Kilsyth approximately 30 kilometres east of the Melbourne CBD.

Description

This steel frame warehouse was constructed in 1990 and refurbished in 2005. It is used for manufacturing and storage including laboratory areas, office and on site parking.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	17,610 sqm
Lettable area	8,919 sqm
Occupancy	100%
WALE (by income)	3.9 years
Major tenant	Cummins Filtration

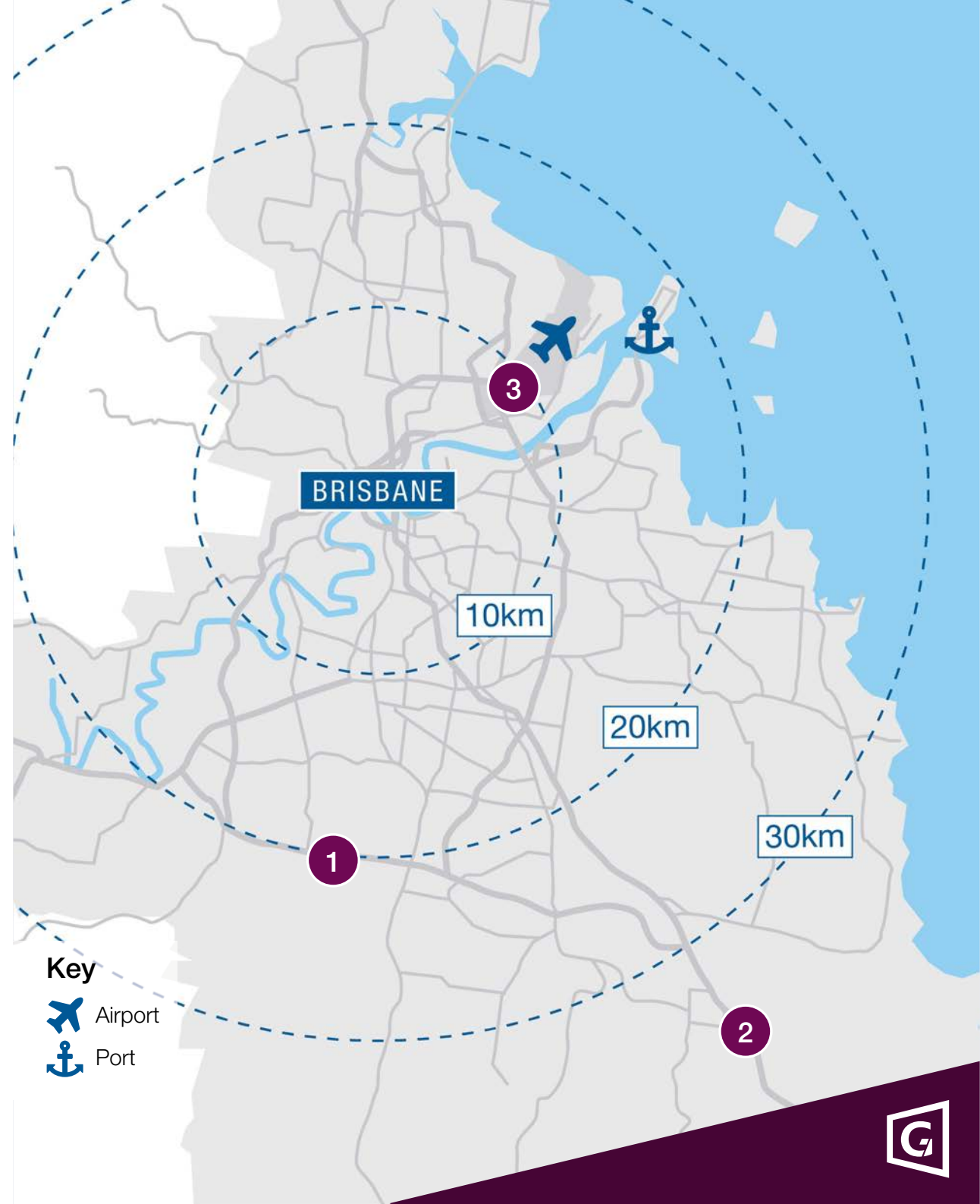
Valuation summary

Book value	\$12.9m
Valuation date	31-Dec-19
Cap rate	6.00%
Discount rate	7.00%



Queensland

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1 70 Distribution Street, Larapinta	57
2 13 Business Street, Yatala	58
3 Brisbane Airport (2 assets)	
5 Viola Place, Brisbane Airport	59
3 Viola Place, Brisbane Airport	60



70 Distribution Street, Larapinta, QLD



Location

The property is located 20 kilometres south of the Brisbane CBD in the Motorway Business Park, ideally positioned for logistics and distribution. The property has access via two frontages and direct access to the Logan Motorway, a major arterial for the city.

Description

The property was purpose-built for Woolworths in 2007. It comprises a multi-level facility consisting of office, refrigerated control facilities and room temperature warehousing.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	250,900 sqm
Lettable area	76,109 sqm
Occupancy	100%
WALE (by income)	2.2 years
Major tenant	Woolworths

Valuation summary

Book value	\$233.5m
Valuation date	31-Dec-19
Cap rate	6.25%
Discount rate	6.75%

13 Business Street, Yatala, QLD



Location

The property is located in Yatala within the Access Business Park, 35 kilometres south east of the Brisbane CBD, with direct access to the Pacific Motorway. Yatala is located between Brisbane and the Gold Coast and is regarded as the main industrial suburb to service both areas.

Description

The property was constructed in 2008 and consists of a office/warehouse facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	18,630 sqm
Lettable area	8,951 sqm
Occupancy	–
WALE (by income)	–
Major tenant	Vacant

Valuation summary

Book value	\$12.5m
Valuation date	31-Dec-19
Cap rate	6.75%
Discount rate	7.00%

5 Viola Place, Brisbane Airport, QLD



Location

The property is located at Brisbane Airport within the Export Park Estate, approximately eight kilometres from the Brisbane CBD. It is well situated with good access to both the Brisbane CBD and the Gold Coast via the M1 Pacific Highway.

Description

The property was constructed in 2004 and consists of a office/warehouse facility.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	35,166 sqm
Lettable area	14,726 sqm
Occupancy	61%
WALE (by income)	0.1 years
Major tenant	CEVA Logistics

Valuation summary

Book value	\$9.6m
Valuation date	31-Dec-19
Cap rate	7.89%
Discount rate	7.50%

3 Viola Place, Brisbane Airport, QLD



Location

The property is located at Brisbane Airport within the Export Park Estate, approximately eight kilometres from the Brisbane CBD. The property is well situated with good access to the city and the Gold Coast via the M1 Pacific Highway.

Description

The property was constructed in 2004 and consists of a single-level office with warehousing facilities to the rear.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	12,483 sqm
Lettable area	3,431 sqm
Occupancy	100%
WALE (by income)	3.2 years
Major tenant	Cargo Transport Systems

Valuation summary

Book value	\$3.2m
Valuation date	31-Dec-19
Cap rate	7.89%
Discount rate	7.25%



New South Wales

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1 Erskine Park (3 assets)	
27-49 Lenore Drive, Erskine Park	62
6-7 John Morphet Place, Erskine Park	63
51-65 Lenore Drive, Erskine Park	64
2 81 Derby Street, Silverwater	65
3 34 Reddalls Road, Kembla Grange	66



27-49 Lenore Drive, Erskine Park, NSW



Location

The property is located in Erskine Park, approximately 39 kilometres west of the Sydney CBD. This site is well positioned for logistics with both the Westlink M7 and Western Motorway within approximately one kilometre.

Description

The property was constructed in 2013 and consists of an office/warehouse facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	76,490 sqm
Lettable area	29,476 sqm
Occupancy	100%
WALE (by income)	3.7 years
Major tenant	Linfox

Valuation summary

Book value	\$77.7m
Valuation date	31-Dec-19
Cap rate	5.25%
Discount rate	6.50%

6-7 John Morphett Place, Erskine Park, NSW



Location

The property is located in Erskine Park, approximately 39 kilometres west of the Sydney CBD. This site is well positioned for logistics with both the Westlink M7 and Western Motorway within approximately one kilometre.

Description

The property was constructed in 2008 and consists of a two-level office building and high-clearance warehousing facilities.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	82,280 sqm
Lettable area	24,881 sqm
Occupancy	100%
WALE (by income)	0.3 years
Major tenant	Linfox

Valuation summary

Book value	\$56.7m
Valuation date	31-Dec-19
Cap rate	5.25%
Discount rate	6.25%

51-65 Lenore Drive, Erskine Park, NSW



Location

The property is located in Erskine Park, approximately 39 kilometres west of the Sydney CBD. This site is well positioned for logistics with both the Westlink M7 and Western Motorway within approximately one kilometre.

Description

The property was built in 2011 and comprises a single-level office building with two warehouse facilities to either side.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	36,720 sqm
Lettable area	3,720 sqm
Occupancy	100%
WALE (by income)	8.2 years
Major tenant	Linfox

Valuation summary

Book value	\$38.0m
Valuation date	31-Dec-19
Cap rate	4.75%
Discount rate	6.00%

81 Derby Street, Silverwater, NSW



Location

The property is located approximately 16 kilometres west of Sydney's CBD in the suburb of Silverwater. The property has access to the major arterials of Sydney with M4 Motorway and Silver Water Road within approximately one kilometre.

Description

This modern office/warehouse building was built in 2000 and features high-clearance and on site car parking.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	13,490 sqm
Lettable area	7,984 sqm
Occupancy	100%
WALE (by income)	2.7 years
Major tenant	IVE Group Australia

Valuation summary

Book value	\$23.0m
Valuation date	31-Dec-19
Cap rate	5.00%
Discount rate	6.50%

34 Reddalls Road, Kembla Grange, NSW



Location

The property is located in the Kembla Grange industrial precinct, approximately 10 kilometres from the Wollongong CBD. It has direct access to both the Princes Highway and Princes Motorway and is near the port.

Description

This property is used as a motor vehicle storage facility and comprises bitumen sealed pavement, hail mesh, security gate house and perimeter fencing, plus a vehicle wash bay facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	141,100 sqm
Lettable area	355 sqm
Occupancy	100%
WALE (by income)	10.8 years
Major tenant	Autocare Services

Valuation summary

Book value	\$28.6m
Valuation date	31-Dec-19
Cap rate	5.75%
Discount rate	7.00%



South Australia

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1 599 Main North Road, Gepps Cross	68
2 1-3 Pope Court, Beverley	69
3 Adelaide Airport (2 assets)	
12-16 Butler Boulevard, Adelaide Airport	70
10 Butler Boulevard, Adelaide Airport	71



599 Main North Road, Gepps Cross, SA



Location

The property is located in Gepps Cross approximately 10 kilometres north of Adelaide's CBD. This position provides easy access to Adelaide's North and Eastern Suburbs via road and rail.

Description

This Woolworths Regional Distribution Centre was purpose-built in 1996 and extended in 2005. It incorporates ambient warehouse space, a chilled produce warehouse, a freezer warehouse and a modern two-level office building. It is currently undergoing a significant expansion which includes extension of the warehouse facilities and construction of a new recycling facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	233,500 sqm
Lettable area	67,238 sqm
Occupancy	100%
WALE (by income)	15.5 years
Major tenant	Woolworths

Valuation summary

Book value	\$152.0m
Valuation date	31-Dec-19
Cap rate	5.25%
Discount rate	6.75%

1-3 Pope Court, Beverley, SA



Location

The property is located approximately seven kilometres from Adelaide's CBD with easy access to major transport routes and the Port of Adelaide.

Description

The property was built in 2015 and is made up of a multi-level office and single-level, high-clearance, warehouse facility.

Asset summary - as at 31 December 2019

Title	Freehold
Site area	25,660 sqm
Lettable area	14,459 sqm
Occupancy	100%
WALE (by income)	3.2 years
Major tenant	Aluminium Specialties Group

Valuation summary

Book value	\$22.0m
Valuation date	31-Dec-19
Cap rate	7.25%
Discount rate	7.75%

12-16 Butler Boulevard, Adelaide Airport, SA



Location

The property is located within the Adelaide Airport precinct, approximately seven kilometres from the Adelaide CBD.

Description

This purpose-built property comprises a single-level office and warehouse complex featuring high-clearance and three loading zones.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	30,621 sqm
Lettable area	16,800 sqm
Occupancy	100%
WALE (by income)	0.9 years
Major tenant	Cheap as Chips

Valuation summary

Book value	\$15.2m
Valuation date	31-Dec-19
Cap rate	8.14%
Discount rate	8.00%

10 Butler Boulevard, Adelaide Airport, SA



Location

The property is located within the Adelaide Airport precinct, approximately seven kilometres from the Adelaide CBD.

Description

This purpose-built facility was constructed in 2005 and comprises a single-level office and a high-clearance warehouse complex to the rear.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	16,100 sqm
Lettable area	8,461 sqm
Occupancy	100%
WALE (by income)	2.1 years
Major tenant	Toll Transport

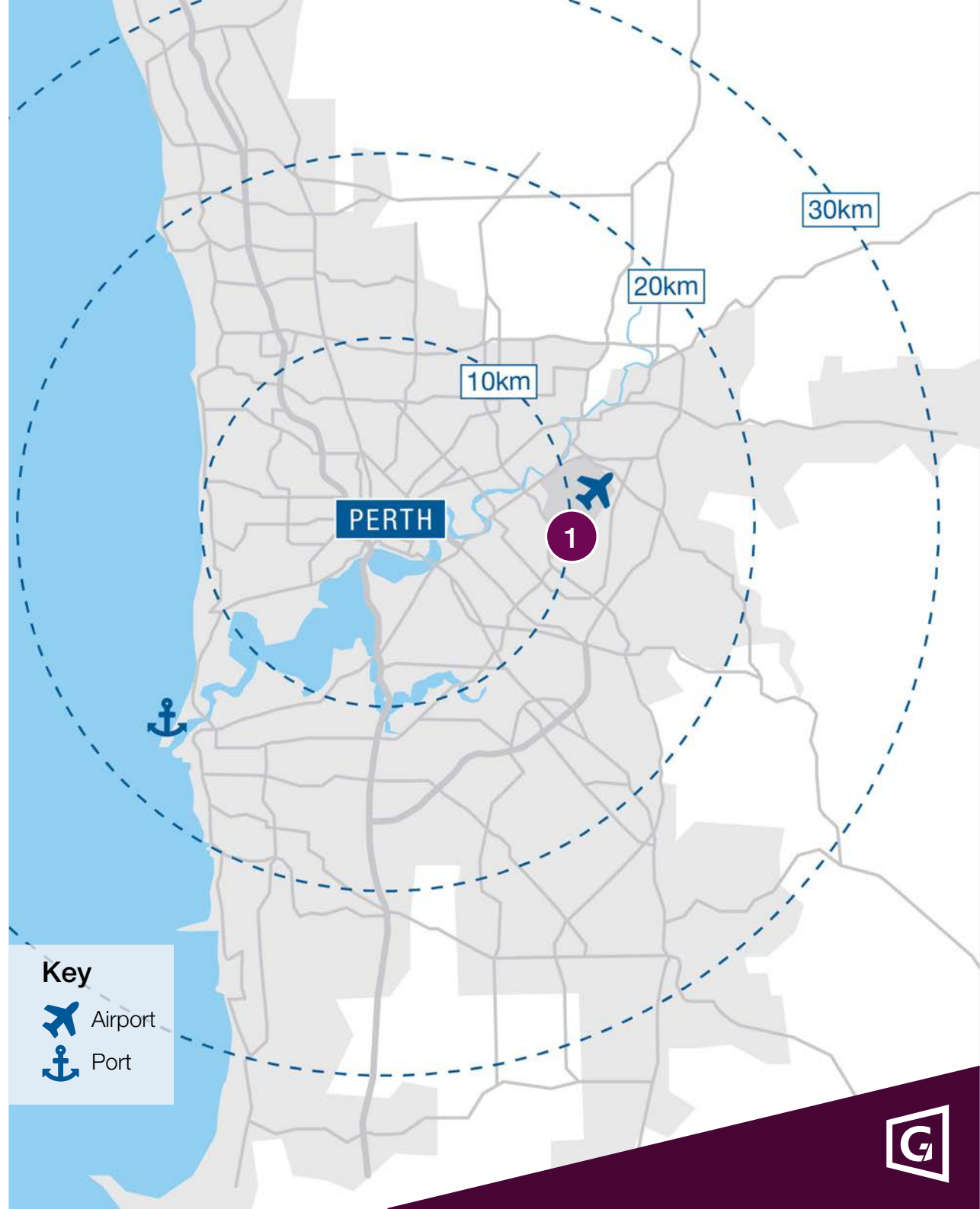
Valuation summary

Book value	\$9.9m
Valuation date	31-Dec-19
Cap rate	7.90%
Discount rate	7.75%



Western Australia

	pg
1 Perth Airport (2 assets)	
20 Colquhoun Road, Perth Airport	73
Hugh Edwards Drive & Tarlton Crescent, Perth Airport	74



20 Colquhoun Road, Perth Airport, WA



Location

The property is located within the Perth Airport precinct, approximately 10 kilometres from the Perth CBD. It has access to both air and road services with major arterials, Leach, Tonkin and Roe Highways, all within a short distance.

Description

This property is a Woolworths Regional Distribution Centre, purpose-built in 2007 and expanded in 2009. The property features temperature-controlled warehousing with multiple loading docks and office spaces throughout. It has extensive undercover parking for cars, trucks and trailers.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	193,936 sqm
Lettable area	80,374 sqm
Occupancy	100%
WALE (by income)	5.8 years
Major tenant	Woolworths

Valuation summary

Book value	\$177.5m
Valuation date	31-Dec-19
Cap rate	6.07%
Discount rate	7.00%

Hugh Edwards Drive & Tarlton Crescent, Perth Airport, WA



Location

The property is located within the Perth Airport precinct, approximately 10 kilometres from the Perth CBD. It has access to both air and road services with major arterials, Leach, Tonkin and Roe Highways, all within a short distance.

Description

This asset comprises four modern office/warehouse buildings with on site parking.

Asset summary - as at 31 December 2019

Title	Leasehold
Site area	57,617 sqm
Lettable area	32,018 sqm
Occupancy	100%
WALE (by income)	5.7 years
Major tenant	Mainfreight

Valuation summary

Book value	\$48.6m
Valuation date	31-Dec-19
Cap rate	7.48%
Discount rate	7.91%

Contact us.

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This announcement was authorised
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PROPERTIES

