

## 12 Waterloo Road, Macquarie Park NSW



Macquarie Park, NSW is located 12 km North West of the Sydney CBD and has grown to become the largest NSW office market outside the Sydney CBD. This precinct includes Macquarie University, Macquarie University Hospital and Macquarie Shopping Centre. The area is well served by the M2 Hills Motorway and three railway stations. Macquarie Park railway station is 400 metres from this Property.

12 Waterloo Road was built in 1999 consisting of 3,887m<sup>2</sup> of net lettable area over four levels with light on all four sides allowing easy subdivision into part-floor tenancies if required. There is parking provided on site for 86 vehicles, a ratio of 1 bay per 45sqm of net lettable area.

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Continues to deliver solid returns whilst we actively negotiate with a number of existing tenants to extend their leases. We are also currently at various stages of negotiations with new tenants to fill some vacancy, having already secured SunPharma, OCS and Iptor for 5 years and Silicon Controls for 3 years. The refurbishment of the air conditioning system is now complete. Our leasing agents are actively marketing the available space and believe these capital works will attract new tenants, improve the building's long term leasability and assist in retaining existing tenants.

We are in the process of mediation with a former tenant who failed to carry-out their make-good renovations at the end of their lease and they dispute our claim on the bank guarantee used as lease security. We look forward to an expeditious resolution.

The recent valuation of the property shows a \$3.64 million appreciation over the past year and a half since acquisition.



### KEY DATA

PURCHASE PRICE	\$14,560,000
SETTLEMENT DATE	16-Nov-15
PRINCIPLE USE	Office
DATE BUILT	1999
SITE AREA	4,149 sqm
NET LETTABLE AREA	3,887 sqm
CAR BAYS	86
VALUE	\$18,200,000
ESTIMATED FULLY LEASED NET INCOME	\$860,634
VALUATION DATE	30-Jun-17
VALUE/m <sup>2</sup> (NLA)	\$4,682
VALUER	CBRE Valuations Pty Ltd

### DEBT

CURRENT DEBT	\$6,480,000
GEARING (LOAN/VALUATION)	35.60%

### FACILITY

	AMOUNT	MATURITY
Fixed @ 2.36% + Margin	\$8,008,000	16-Nov-18

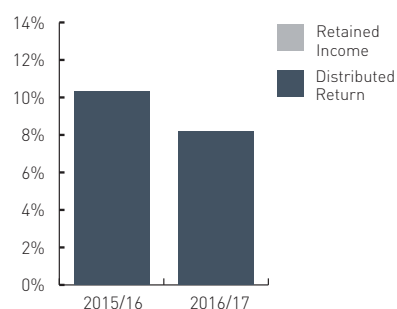
### TENANT INFORMATION

MAJOR TENANTS	NLA	LEASE EXPIRY
Montessori Academy	25.4%	24-Feb-35
Silicon Controls Pty Ltd	9.2%	31-Oct-20
Sun Pharma	13.5%	31-Aug-22
IPTOR Publishing	10.3%	30-Jun-22
OCR Services Pty Ltd	11.9%	31-Dec-21

### INVESTOR RETURNS

CASH RETURN (ANNUALISED)	% DISTRIBUTED	% RETAINED	% TOTAL
FY 2016	10.32%	0.00%	10.32%
FY 2017	8.21%	0.00%	8.21%
TAX DEFERRED PORTION OF CASH RETURN			%
FY 2016			58.46%
FY 2017			48.05%

### % RETURNS



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