

1 Eyre Street, Rivervale



1 Eyre Street, Rivervale is an industrial/commercial property of almost 9,000 sqm located in the heart of Rivervale. The property consists of a 2,330 sqm warehouse, two office buildings totalling 2,465 sqm and parking for 132 cars.

This area continues to improve as a preferred location for light industrial businesses and is well located close to the city, the airport and is well serviced by Great Eastern Highway and the Graham Farmer Freeway.

Rivervale is tightly held and highly sought after as an improving commercial and light industrial precinct.

INVESTOR UPDATE FEBRUARY 2015

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During the second half of 2014 the syndicate term was unanimously extended from March 2015 to March 2020. As a result the debt facility was extended and the interest rate fixed for 5 years at 4.62%.



KEY DATA

| | |
|--|------------------|
| PURCHASE PRICE | \$5,800,000 |
| SETTLEMENT DATE | 14-Sep-11 |
| PRINCIPLE USE | Office/Warehouse |
| DATE BUILT | 1975, 2000 |
| SITE AREA | 8903 sqm |
| NET LETTABLE AREA | 4791.80 sqm |
| CAR BAYS | 132 |
| VALUE | \$7,550,000 |
| ESTIMATED FULLY LEASED NET INCOME | \$683,000 |
| VALUATION DATE | 12-Sep-13 |
| VALUE/m² (NLA) | \$1,576 |
| VALUER | Burgess Rawson |

DEBT

| | |
|---------------------------------|-------------|
| CURRENT DEBT | \$2,900,000 |
| GEARING (LOAN/VALUATION) | 38.41% |

FACILITY

| | AMOUNT | MATURITY |
|------------------------|-------------|-----------|
| Fixed @ 3.12% + Margin | \$3,480,000 | 29-Nov-19 |

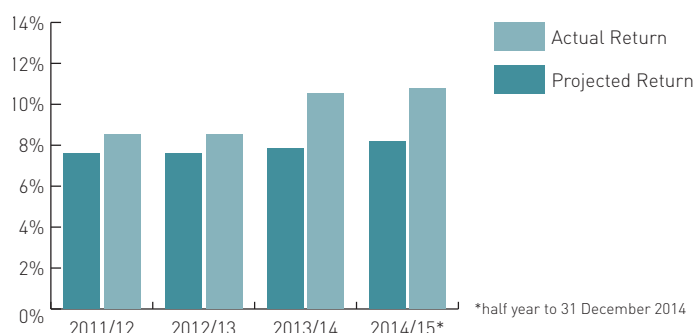
TENANT INFORMATION

| MAJOR TENANTS | NLA | LEASE EXPIRY |
|----------------------|--------|--------------|
| Tyco Australia | 84.00% | 16-Sep-20 |
| Underground Services | 16.00% | 31-Oct-16 |

INVESTOR RETURNS

| CASH RETURN (ANNUALISED) | % RETURN |
|---|----------|
| FY 2012 | 8.53% |
| FY 2013 | 8.51% |
| FY 2014 | 10.55% |
| FY 2015 (half year to 31 December 2014) | 10.75% |
| TAX DEFERRED PORTION OF CASH RETURN | % |
| FY 2012 | 100.00% |
| FY 2013 | 39.90% |
| FY 2014 | -4.36% |

% RETURNS - FORECAST TO ACTUAL



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