

1 Eyre Street, Rivervale WA



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 office and light industrial uses. It is well located close to the city, the airport and is well serviced by Great Eastern Highway and the Graham Farmer Freeway.



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This property continues to deliver solid rental income in spite of the soft Perth commercial market. Leasing agents continue to actively market the remaining 16% of office space that's vacant. We are keeping an open mind and are realistic about potential tenants and lease structures. The property has been well maintained and is professionally presented for prospective tenants.

The recent valuation of the property shows a \$700,000 appreciation since acquisition.



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	4,792.2 sqm
CAR BAYS	132
VALUE	\$6,500,000
ESTIMATED FULLY LEASED NET INCOME	\$510,753
VALUATION DATE	30-Jun-17
VALUE/m² (INLA)	\$1,356
VALUER	Burgess Rawson

DEBT

CURRENT DEBT	\$2,900,000
GEARING (LOAN/VALUATION)	44.62%

FACILITY

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

TENANT INFORMATION

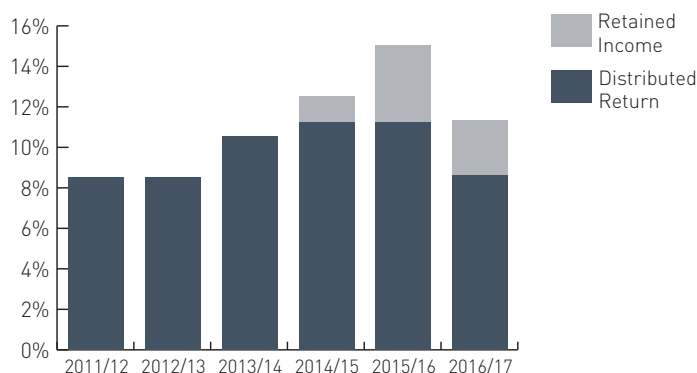
MAJOR TENANTS	NLA	LEASE EXPIRY
Tyco Australia	84.00%	16-Sep-19

INVESTOR RETURNS

CASH RETURN (ANNUALISED)	% DISTRIBUTED	% RETAINED	% TOTAL
FY 2012	8.53%	0.00%	8.53%
FY 2013	8.51%	0.00%	8.51%
FY 2014	10.55%	0.00%	10.55%
FY 2015	11.25%	1.27%	12.52%
FY 2016	11.25%	3.77%	15.02%
FY 2017	8.61%	2.75%	11.36%

TAX DEFERRED PORTION OF CASH RETURN	%
FY 2012	100.00%
FY 2013	39.90%
FY 2014	-4.36%
FY 2015	-2.14%
FY 2016	9.52%
FY 2017	12.30%

% RETURNS



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