

Eyre Street, Rivervale



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, highly sought after as an improving commercial and light industrial precinct.

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Only ongoing regular maintenance as expected has occurred with this property. The smaller of the two tenants is seeking to reduce their tenancy and we are assisting them sub-lease their surplus space. During September 2013 the bank facility was renewed for a further three years and moved from a fixed to floating facility with a meaningful reduction in the interest rate. Surplus income is distributed to unitholders each quarter as expected.



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

CURRENT VALUATION

VALUE	\$7,550,000
ESTIMATED FULLY LEASED NET INCOME	\$664,000
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
Variable @ 2.65% + Margin	\$3,480,000	16-Oct-16

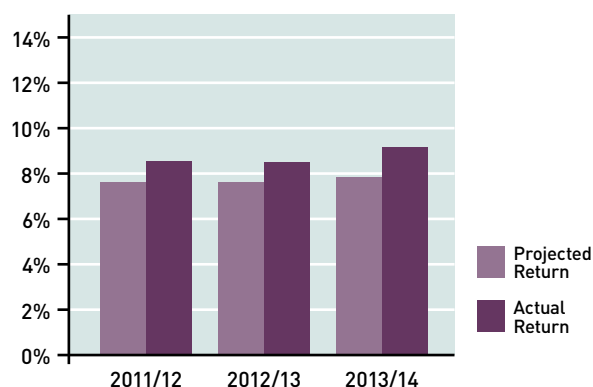
TENANT INFORMATION

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
2012	8.53%
2013	8.51%
2014	9.15%
TAX DEFERRED PORTION OF CASH RETURN	%
2012	100.00%
2013	39.90%

% RETURNS - FORECAST TO ACTUAL



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