

## 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 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.



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The investment continues to deliver good returns with the term now extended to 10 years.

To safeguard against the continuing softening of the Perth property market we are retaining a portion of the distributable income, setting it aside should it be required in the future. This will be reviewed each quarter, but likely to occur until sufficient provision has been made for a range of adverse situations, such as; lower rent receipts, a valuation causing a requirement to reduce bank debt, and/or a provision to pay incentives to lease.

It is important to highlight that tenant is not late in making any payment and we have every expectation that they will continue to pay our invoices within the payment terms.



### KEY DATA

<b>PURCHASE PRICE</b>	\$5,800,000
<b>SETTLEMENT DATE</b>	14-Sep-11
<b>PRINCIPLE USE</b>	Office/Warehouse
<b>DATE BUILT</b>	1975, 2000
<b>SITE AREA</b>	8903 sqm
<b>NET LETTABLE AREA</b>	4,791.80 sqm
<b>CAR BAYS</b>	132
<b>VALUE</b>	\$7,550,000
<b>ESTIMATED FULLY LEASED NET INCOME</b>	\$683,000
<b>VALUATION DATE</b>	12-Sep-13
<b>VALUE/m<sup>2</sup> (NLA)</b>	\$1,576
<b>VALUER</b>	Burgess Rawson

### DEBT

<b>CURRENT DEBT</b>	\$2,900,000
<b>GEARING (LOAN/VALUATION)</b>	38.41%

### FACILITY

	AMOUNT	MATURITY
Fixed @ 3.12% + Margin	\$3,480,000	16-Oct-16

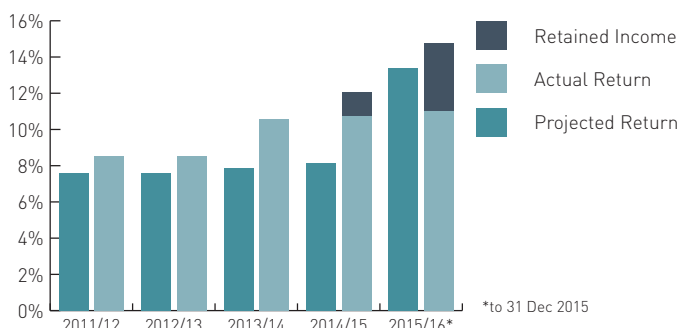
### TENANT INFORMATION

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
FY 2012	8.53%
FY 2013	8.51%
FY 2014	10.55%
FY 2015 (1.27% retained income)	11.25%
FY 2016 (3.75% retained income)	11.02%
TAX DEFERRED PORTION OF CASH RETURN	%
FY 2012	100.00%
FY 2013	39.90%
FY 2014	-4.36%
FY 2015	-2.14%

### % RETURNS - FORECAST TO ACTUAL



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