

## 181 Great Eastern Highway, Belmont



The Property consists of two titles; 181 Great Eastern Highway and 67 Cleaver Terrace separated by a public reserve containing a narrow waterway and pedestrian footpaths.

Located approximately 5 kilometres from the Perth Central Business District and equal distance to the airport this area is undergoing major changes as Great Eastern Highway has been upgraded and the area moves to light industrial and mixed commercial use.

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

The property is fully leased to ASX-listed mining and engineering services company NRW Holdings Ltd through to 2018 with a further five-year option.

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During the first half of 2014 the construction of a number of landscape retaining walls have been planned and costed, with the expectation that this work will be carried out during the second half of the year. This non-urgent work was originally identified during due diligence to acquire the property, and will be completed on an as-required basis. The rent increased by a fixed 4% and surplus income has been distributed to unitholders each quarter as expected.



### KEY DATA

<b>PURCHASE PRICE</b>	\$19,100,000
<b>SETTLEMENT DATE</b>	21-Jan-13
<b>PRINCIPLE USE</b>	Office
<b>DATE BUILT</b>	1989
<b>SITE AREA</b>	10702 sqm
<b>NET LETTABLE AREA</b>	4036 sqm
<b>CAR BAYS</b>	235
<b>VALUE</b>	\$19,100,000
<b>ESTIMATED FULLY LEASED NET INCOME</b>	\$1,830,845
<b>VALUATION DATE</b>	24-Aug-12
<b>VALUE/m<sup>2</sup> (NLA)</b>	\$4,732
<b>VALUER</b>	Burgess Rawson

### DEBT

<b>CURRENT DEBT</b>	\$9,700,000
<b>GEARING (LOAN/VALUATION)</b>	50.79%

### FACILITY

	AMOUNT	MATURITY
Fixed @ 3.495% + Margin	\$9,700,000	22-Jan-18

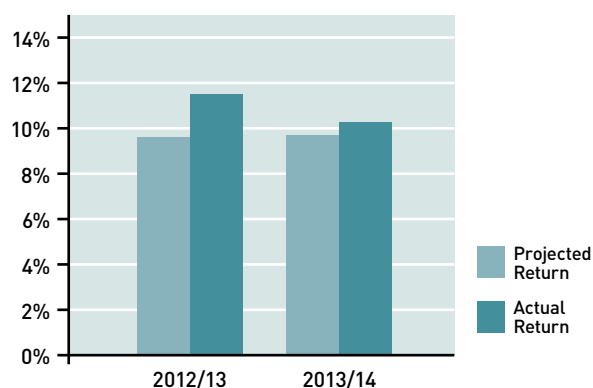
### TENANT INFORMATION

MAJOR TENANTS	NLA	LEASE EXPIRY
NRW Holdings Pty Ltd	100.00%	1-Feb-19
Telstra	0%	31-Aug-21

### INVESTOR RETURNS

CASH RETURN (ANNUALISED)	% RETURN
FY 2013	11.49%
FY 2014	10.58%
TAX DEFERRED PORTION OF CASH RETURN	%
FY 2013	75.49%
FY 2014	72.38%

### % RETURNS - FORECAST TO ACTUAL



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