

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.

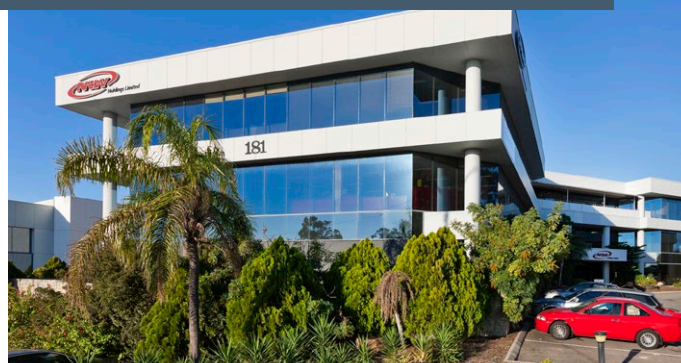
Located approximately 5 kilometres from the Perth Central Business District and equal distance to the airport this area is undergoing major changes as Great Eastern Highway has been upgraded and the area moves to light industrial and mixed commercial use.

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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Since settlement in January 2013, a contract has been signed appointing Colliers International as the new managing agent, the telecommunications lease agreement has been signed with Telstra formalising their previous agreement with the vendor and a landscape maintenance contract has been tendered and subsequently signed. In addition, a number of meetings have been held with the tenant's CEO and CFO with the intention of building a close and co-operative relationship. Quarterly income has been distributed to investors in April and July as anticipated.



KEY DATA

PURCHASE PRICE	\$19,100,000
SETTLEMENT DATE	21-Jan-13
PRINCIPLE USE	Office
DATE BUILT	1989
SITE AREA	10702 sqm
NET LETTABLE AREA	4036 sqm
CAR BAYS	235

CURRENT VALUATION

VALUE	\$19,100,000
ESTIMATED FULLY LEASED NET INCOME	\$1,719,000
VALUATION DATE	24-Aug-12
VALUE/m ² (NLA)	\$4,732
VALUER	Burgess Rawson

DEBT

CURRENT DEBT	\$9,700,000
GEARING (LOAN/VALUATION)	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	% RETURN
2013 (Annualised)	11.49%
TAX DEFERRED PORTION OF CASH RETURN	%
2013	75.49%

% RETURNS – FORECAST TO ACTUAL



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