

1 Eyre Street, Rivervale



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.

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

1 Eyre Street, Rivervale

Little has changed with this property during the first half of 2014. Although the smaller of the two tenants has vacated their space, they continue to pay rent in accordance with their lease. We are assisting them to sub-lease the space but given the soft current leasing market, this is proving difficult. Although we would prefer the building was occupied, the current situation does not affect the investment performance for investors.



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
VALUE	\$7,550,000
ESTIMATED FULLY LEASED NET INCOME	\$683,000
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

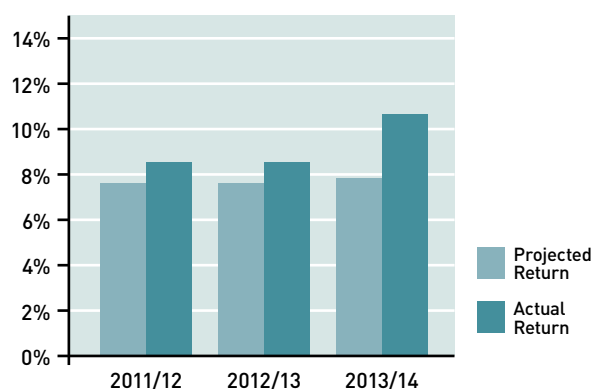
TENANT INFORMATION

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
FY 2012	8.53%
FY 2013	8.51%
FY 2014	10.55%
TAX DEFERRED PORTION OF CASH RETURN	%
FY 2012	100.00%
FY 2013	39.90%
FY 2014	-4.36%

% RETURNS – FORECAST TO ACTUAL



ADDRESS Level 2, 47 Stirling Highway, Nedlands, Western Australia, 6009
MAIL PO Box 1110, Nedlands 6909, Western Australia
PHONE +61 8 9423 5100
FACSIMILE +61 8 9423 5199
EMAIL info@lestergroup.com.au