

## 181 Great Eastern Highway, Belmont WA



The area of Belmont/Rivervale is well located between the Perth CBD, Perth airport and the Welshpool/Kewdale industrial areas, approximately 5km from each and attracts a range of commercial uses for this reason.

The property is a three level office building incorporating 4,036.3m<sup>2</sup> of net lettable area which was built in 1988 but was substantially refurbished in 2011. It provides well presented, light and attractive office accommodation with easily sub-divisible floor plates. There is ample car parking with 235 bays across two titles.

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The property continues to deliver solid rental income in an otherwise soft Perth market.

The security of this property's income has increased significantly after having extended the sitting tenant's lease for a further 7 years.

A recent valuation reflects this, with the value of the property increasing over 20% in the last 12 months.



### 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>	\$20,000,000
<b>ESTIMATED FULLY LEASED NET INCOME</b>	\$2,091,881
<b>VALUATION DATE</b>	30-Jun-18
<b>VALUE/m<sup>2</sup> (NLA)</b>	\$4,955
<b>VALUER</b>	Colliers International

### DEBT

<b>CURRENT DEBT</b>	\$9,700,000
<b>GEARING (LOAN/VALUATION)</b>	48.50%

### FACILITY

	AMOUNT	MATURITY
Variable @2.02% + Margin	\$10,500,000	22-May-21

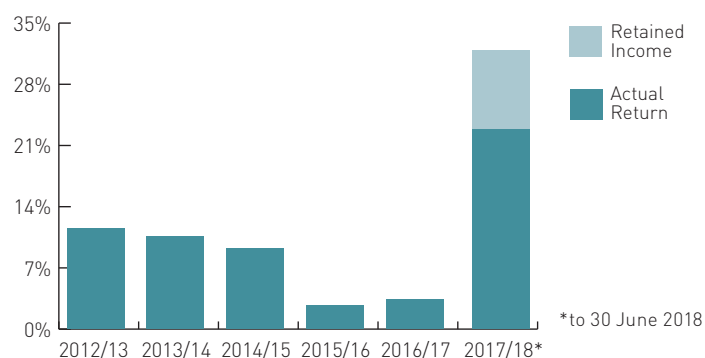
### TENANT INFORMATION

MAJOR TENANTS	NLA	LEASE EXPIRY
NRW Holdings Pty Ltd	100.00%	31-Jan-26
Telstra	0%	31-Aug-21

### INVESTOR RETURNS

CASH RETURN (ANNUALISED)	% DISTRIBUTED	% RETAINED	% TOTAL
FY 2013	11.49%		11.49%
FY 2014	10.58%		10.58%
FY 2015	9.24%		9.24%
FY 2016	2.71%		2.71%
FY 2017	3.38%		3.38%
FY 2018	22.80%	9.11%	31.91%

### % RETURNS



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