

## 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 office and light industrial uses. It 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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Continues to deliver good returns with leasing agents actively marketing the space which is leased through to October 2016 but has been unoccupied for 18 months. This represents 16% of the property with the majority of the property leased through to September 2020.

We have an open mind with respect to potentially changing the use of the vacant area in order to secure a tenant as the leasing market throughout Perth continues to be soft. The property is well maintained and professionally presented should a suitable tenant be found.



### 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	29-Nov-19

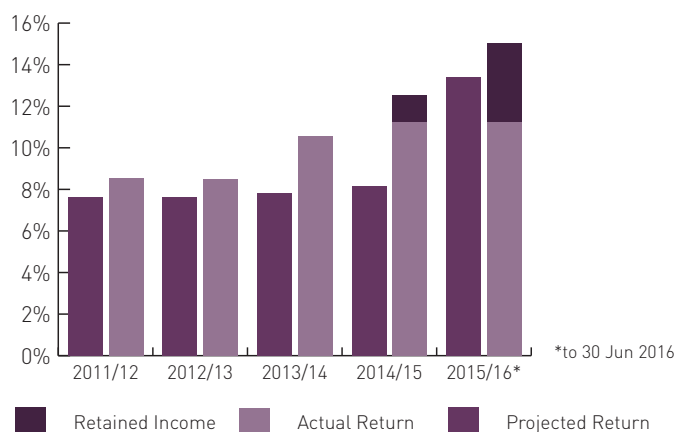
### TENANT INFORMATION

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 (3.77% retained income)	11.25%
TAX DEFERRED PORTION OF CASH RETURN	%
FY 2012	100.00%
FY 2013	39.90%
FY 2014	-4.36%
FY 2015	-2.14%
FY 2016	9.52%

### % RETURNS - FORECAST TO ACTUAL



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