

### Eyre Street, Rivervale



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, highly sought after as an improving commercial and light industrial precinct.

## Eyre Street, Rivervale

Since settlement, the lease with Tyco Australia was renegotiated from 3.5 years to 8 years, an additional tenant was secured for a 5 year lease extending the WALE from 3.5 years to 7.3 years, rental income increased from \$512,000 to \$637,000 and investors have received substantial income distributions. The property is conservatively financed with less than 43% bank debt.



### 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              |

### CURRENT VALUATION

|                                   |                |
|-----------------------------------|----------------|
| VALUE                             | \$7,250,000    |
| ESTIMATED FULLY LEASED NET INCOME | \$637,000      |
| VALUATION DATE                    | 24-Jun-11      |
| VALUE/m <sup>2</sup> (NLA)        | \$1,513        |
| VALUER                            | Burgess Rawson |

### DEBT

|                          |             |
|--------------------------|-------------|
| CURRENT DEBT             | \$3,100,000 |
| GEARING (LOAN/VALUATION) | 42.76%      |

### FACILITY

|                        | AMOUNT      | MATURITY  |
|------------------------|-------------|-----------|
| Fixed @ 5.05% + Margin | \$3,100,000 | 16-Sep-13 |

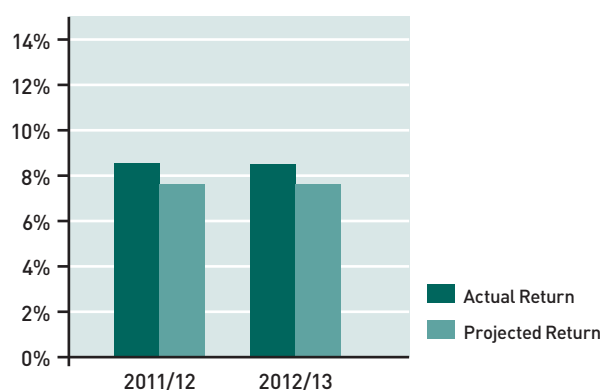
### TENANT INFORMATION

| MAJOR TENANTS        | NLA    | LEASE EXPIRY |
|----------------------|--------|--------------|
| Tyco Australia       | 84.00% | 16-Sep-20    |
| Underground Services | 16.00% | 31-Oct-16    |

### INVESTOR RETURNS

| CASH RETURN                         | % RETURN |
|-------------------------------------|----------|
| 2012 (Annualised)                   | 8.53%    |
| 2013                                | 8.51%    |
| TAX DEFERRED PORTION OF CASH RETURN | %        |
| 2012                                | 100.00%  |
| 2013                                | 39.90%   |

### % RETURNS - FORECAST TO ACTUAL



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