

ABACUS

FY24 PROPERTY BOOK

23 AUGUST 2024



201 Elizabeth Street, Sydney NSW



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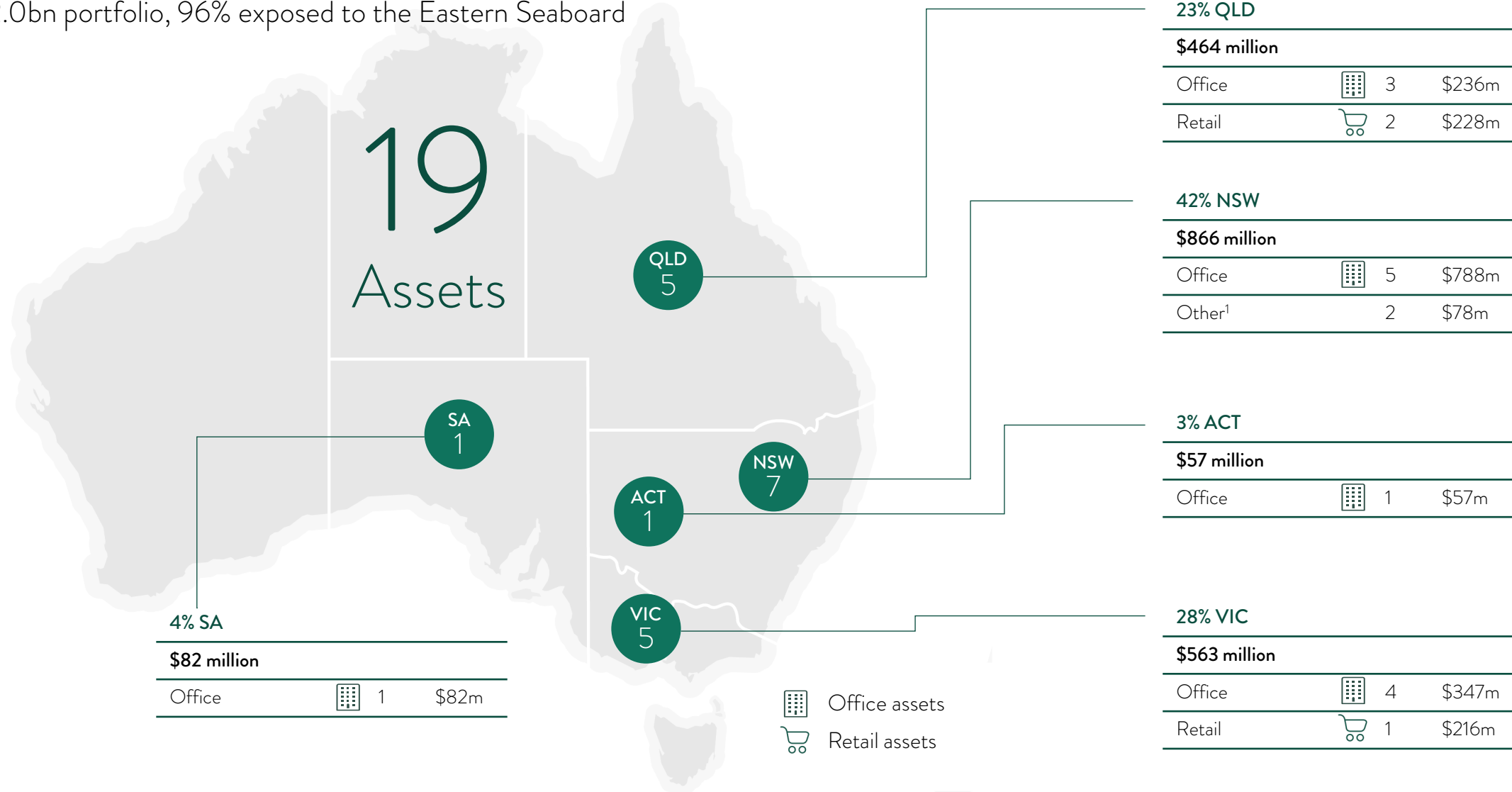
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COMMERCIAL PORTFOLIO



\$2.0bn portfolio, 96% exposed to the Eastern Seaboard



1. Riverlands NSW and Camellia NSW.



OFFICE PORTFOLIO

NUMBER OF ASSETS: 14

FY24 CARRYING VALUE: \$1.5 BILLION¹

NOTE: BOOK VALUES REPORTED ARE ON AN ABG OWNERSHIP BASIS, WHILE NLA IS REPORTED ON A TOTAL BUILDING BASIS

1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.



ABACUS

NSW

NUMBER OF ASSETS: 5

FY24 CARRYING VALUE: \$788 MILLION¹

1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.





99 WALKER STREET, NORTH SYDNEY NSW



Property Overview

A modern Commercial building in the heart of North Sydney, with its quality amenities the building provides a professional environment in a sought after location.

The building features End of Trip facilities, a wellness room, flex space, a refurbished lobby and cafe. The tower also has a breakout and event space for all customers on level 21 and is located near the Victoria Cross Metro Station.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value*	\$237 million
Cap rate*	6.65%
NLA (sqm)	18,917
Occupancy (by NLA)	94.3%
WALE	4.1 years
Latest refurbishment	2022
NABERS Energy	5
NABERS Water	4.5

Major Customers

Jemena
Coles Supermarkets Australia
Storage King Services

*Includes small adjacent building.



77 CASTLEREAGH STREET, SYDNEY NSW



Property Overview

An 11 floor Office building positioned above Sydney's leading Retail precinct in a prime CBD location. The Office tower is surrounded by a vibrant mix of Retail outlets, cafes, restaurants and cultural attractions in the heart of Sydney's CBD. Recently completed End of Trip facilities offer the latest in customer amenity.

The building has ~1,200sqm floorplates and is internally connected to the Westfield & Pitt Street mall. 77 Castlereagh Street is a prestigious address further enhanced by the numerous transport options nearby, including rail, light rail and buses.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value	\$203 million
Cap rate	6.00%
NLA (sqm)	13,104
Occupancy (by NLA)	95%
WALE	4.5 years
Latest refurbishment	2024
NABERS Energy	5.5
NABERS Water	4.5

Major Customers

Dentons Lawyers
Bomas Services
Columbus Capital



201 ELIZABETH STREET, SYDNEY NSW



Property Overview

Prominently located on the corner of Park and Elizabeth Street, 201 Elizabeth Street provides 38 levels of Sydney CBD Office space with views over Sydney Harbour, Hyde Park and the iconic St Mary's Cathedral. Ideally situated directly opposite the new Gadigal Station.

On-floor amenity and lobby upgrades have been undertaken contributing to the regeneration of the asset into a vibrant and sophisticated experience for our customers.

Property information (as at Jun 24)

Ownership interest	32%
ABG book value	\$198 million
Cap rate	6.13%
NLA (sqm)	38,317
Occupancy (by NLA)	54.6%
WALE	4.7 years
Latest refurbishment	2006
NABERS Energy	3.5
NABERS Water	3.5

Major Customers

State Government of NSW

Estee Lauder

Gucci Australia



14 MARTIN PLACE, SYDNEY NSW



Property Overview

A prominent and historically significant building in the heart of Sydney CBD that serves as a multi-purpose space housing Commercial Offices, Retail areas and a flex working space, with an eight-level heritage façade (built in circa 1892) fronting Martin Place and an interconnecting 19 level office tower (constructed ~1970s) fronting Pitt Street, providing high quality space in a core Sydney CBD location at a competitive price point.

Completed refurbishment of End of Trip facilities in 2024, offering the latest in customer amenity.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$105 million
Cap rate	5.88%
NLA (sqm)	13,152
Occupancy (by NLA)	94.7%
WALE	3.5 years
Latest refurbishment	2024
NABERS Energy	4.5
NABERS Water	1.5

Major Customers

International Finance Corporation
Ngs Super
Long Chim



11 BOWDEN STREET, SYDNEY NSW



Property Overview

A modern, versatile and light filled four level Commercial building. Situated in the heart of Alexandria, the property is surrounded by a vibrant mix of shops, cafes, restaurants and other businesses.

The building features a contemporary architectural design, with a clean and professional exterior. Floor to ceiling glass windows provide excellent natural light and views of the surrounding area.

11 Bowden Street provides quick access to Sydney Airport and Sydney CBD, with modern amenities and facilities, including recently completed End of Trip facilities, on site cafes and a large carpark.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value	\$45 million
Cap rate	6.63%
NLA (sqm)	5,519
Occupancy (by NLA)	92%
WALE	5.3 years
Latest refurbishment	2023
NABERS Energy	5.5
NABERS Water	3

Major Customers

William Angliss Institute

Alquemie Group

Zonda Operations

ABACUS

VIC

NUMBER OF ASSETS: 4

FY24 CARRYING VALUE: \$347 MILLION¹



1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.



452-484 JOHNSTON STREET, ABBOTSFORD VIC



Property Overview

Recently refurbished heritage A-Grade space providing market leading amenity to the fringe market. The building comprises two levels of Office space, 485 car spaces, End of Trip facilities, gym, meeting rooms and internal winter garden green space.

It is ideal for businesses looking for city-fringe space with easy CBD access and mixed mode and lifestyle amenity.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value	\$123 million
Cap rate	6.50%
NLA (sqm)	15,436
Occupancy (by NLA)	85.2%
WALE	5.9 years
Latest refurbishment	2022
NABERS Energy	4
NABERS Water	5

Major Customers

Computershare Investor Services
Spark NEL DC JV
Weta FX



INDUSTRY LANES, 459-471 CHURCH STREET, RICHMOND



Property Overview

A recently developed high-quality, mixed use A-grade Commercial Office complex located in the Richmond-Cremorne precinct, conveniently located three kms from the Melbourne CBD and is Melbourne's leading innovative and creative precinct.

Three buildings brought together by a common plane, featuring a mix of large and small in-between spaces including Retail, communal amenities, vibrant open-air courtyards and shared work zones.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$96 million
Cap rate	5.88%
NLA (sqm)	19,512
Occupancy (by NLA)	98%
WALE	4.7 years
Latest refurbishment	2022
NABERS Energy	Expected in 2025
NABERS Water	Expected in 2025

Major Customers

Arrotex Pharmaceuticals
Endeavour Group
Icon Corporate Services



VIRGINIA PARK, BENTLEIGH EAST VIC



Property Overview

Situated predominately in a residential location in Bentleigh East approximately 13km south east of Melbourne, Virginia Park provides a mixture of industrial and Office buildings as well as supporting facilities including gymnasium, swim centre, child care centre, children’s play centre, café, yoga centre and martial arts centre.

Property information (as at Jun 24)	
Ownership interest	50%
ABG book value	\$84 million
Cap rate	5.50%
NLA (sqm)	63,905
Occupancy (by NLA)	85.3%
WALE	2.9 years
Latest refurbishment	n/a
NABERS Energy	n/a
NABERS Water	n/a

Major Customers
Bentleigh Fitness Centre
Xtralis
Guardian Community Early Learning Centre



710 COLLINS STREET, MELBOURNE VIC



Property Overview

710 Collins Street, also referred to as the Good Sheds North, is a heritage, character Office conversion offering high quality, A-grade Commercial Office space located in the eastern end of the Docklands precinct, only moments from Spencer Street Station.

A 6-star Green Star (Office Design) and 5-star NABERS energy and water ratings mean the building performs to upper tier sustainability standards.

The building provides light filled, large floorplates offering efficient & character Office space. Nearby trams and rail provide excellent connectivity.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$44 million
Cap rate	6.13%
NLA (sqm)	11,344
Occupancy (by NLA)	98.6%
WALE	0.8 years
Latest refurbishment	2010
NABERS Energy	5
NABERS Water	5

Major Customers

State Government of Victoria
Victorian Building Authority
Platform 28 Bar & Restaurant

ABACUS

QLD

NUMBER OF ASSETS: 3

FY24 CARRYING VALUE: \$236 MILLION¹

1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.





324 QUEEN STREET, BRISBANE QLD



Property Overview

A striking 'B-Grade' 26 floor 106 metre tall Commercial Office building in the heart of the Brisbane CBD 'Golden Triangle' financial precinct, located on the prime corner of Queen and Creek Street.

It was extensively refurbished in 2016 including reconfigured ground floor lobby to provide high quality finishes as well as further refurbishment works to the lobby and End Of Trip facilities in 2018 and 2020 respectively, further enhancing the customer experience for the asset, with bike racks, lockers and towel services available.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value	\$143 million
Cap rate	7.25%
NLA (sqm)	19,351
Occupancy (by NLA)	96.5%
WALE	3.2 years
Latest refurbishment	2020
NABERS Energy	4.5
NABERS Water	4

Major Customers

Allianz Australia

ANZ Group

Australian College of Rural and Remote
Medicine



2 KING STREET, FORTITUDE VALLEY QLD



Property Overview

Kingsgate is a dynamic 'A-Grade' Commercial Office tower designed by leading architects Francis Jones Morehen Thorp and completed in 2015. The 6-Star Green Star building comprises 16,587sqm of quality Office accommodation encompassing two levels of basement car parking for 94 vehicles, lobby and ground level Retail and nine levels of modern Office accommodation with 1,824sqm floor plates.

The building stands at the gateway to King Street's vibrant café and restaurant precinct and the iconic Brisbane Showgrounds as part of Lendlease's urban renewal project and Brisbane's premier inner city fringe mixed-use precinct.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$75 million
Cap rate	6.75%
NLA (sqm)	16,246
Occupancy (by NLA)	91.2%
WALE	2.7 years
Latest refurbishment	N/A
NABERS Energy	6
NABERS Water	4.5

Major Customers

Lendlease Management Services
SMEC Australia
Ezidebit



241 ADELAIDE STREET, BRISBANE QLD



Property Overview

241 Adelaide Street is a 'B-Grade' 21 level semi modern Office tower constructed circa 1988, situated adjacent to Post Office Square on Adelaide Street alignment within the Golden Triangle precinct of the Brisbane CBD, in close proximity to the Brisbane GPO.

The building is also known as the 'Brisbane Club Tower' and provides ground floor (Adelaide Street) Retail accommodation, level one (Post Office Square Level) Retail and Office accommodation, 19 upper levels of Office floors with a typical floor plate of 538sqm and includes 85 basement car parks. It is located within close proximity to public transport including Central Train Station only a few minutes walk.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$18 million
Cap rate	7.75%
NLA (sqm)	10,099
Occupancy (by NLA)	90.9%
WALE	2.2 years
Latest refurbishment	2023
NABERS Energy	3.5
NABERS Water	3

Major Customers

The Brisbane Club
Safe Places Community Services
Australian Unity Group Services

ABACUS

SA

NUMBER OF ASSETS: 1

FY24 CARRYING VALUE: \$82 MILLION¹



1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.



91 KING WILLIAM STREET, ADELAIDE SA



Property Overview

91 King William Street is an iconic 'A-Grade' Commercial Office tower widely regarded as Adelaide's premier CBD Office building. It incorporates a circa 29,000sqm main Office tower with 31 levels of central core design incorporating 360 degree views, column free floor space with large floor plates in excess of 1,000sqm.

The building includes high quality finishes and a premium End Of Trip facility, 54 basement car bays, and underwent a significant internal lobby refurbishment in 2021 now providing café/ wine bar amenities to occupants and activated seating/ working areas within the main building lobby, further positioning 91 King William St as the CBD's preferred modern workplace environment.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$82 million
Cap rate	7.25%
NLA (sqm)	31,081
Occupancy (by NLA)	87.4%
WALE	3.5 years
Latest refurbishment	2021
NABERS Energy	4
NABERS Water	3.5

Major Customers

Commonwealth of Australia
Royal Automobile Association of South Australia Incorporated
SA Government

ABACUS

ACT

NUMBER OF ASSETS: 1

FY24 CARRYING VALUE: \$57 MILLION



51 Allara Street, Canberra ACT



51 ALLARA STREET, CANBERRA ACT



Property Overview

Located in the heart of Canberra's Civic precinct, 51 Allara Street provides high-quality, A-grade Office space.

Recently completed End of Trip facilities, a large basement car park, onsite child-care and nearby Retail and cafes offer building occupants excellent onsite and nearby amenity.

The building offers impressive sustainability credentials including a 5-star NABERS energy rating, a carbon neutral certificate and a 99kw solar array.

Property information (as at Jun 24)	
Ownership interest	100%
ABG book value	\$57 million
Cap rate	7.25%
NLA (sqm)	12,432
Occupancy (by NLA)	100%
WALE	2 years
Latest refurbishment	2018
NABERS Energy	5
NABERS Water	4

Major Customers
Commonwealth of Australia (DCCEEW)
Commonwealth of Australia (DFAT)
Balanced Investment Group

ABACUS

RETAIL PORTFOLIO

NUMBER OF ASSETS: 3

FY24 CARRYING VALUE: \$444 MILLION¹

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1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.



ABACUS

QLD

NUMBER OF ASSETS: 2

FY24 CARRYING VALUE: \$228 MILLION¹



1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.



THE OASIS, BROADBEACH, GOLD COAST QLD



Property Overview

A mixed used asset with significant Office offering including flex workspaces. Convenience based shopping centre located within the Gold Coast Metropolitan area. Over 80 specialty stores located across two levels, anchored by Woolworths supermarket and a number of long established restaurants.

A number of staged refurbishments have been completed, which has well positioned The Oasis to capitalise on strong population growth and the expanding tourist market in the Gold Coast catchment area.

Property information (as at Jun 24)

Ownership interest	100%
ABG book value	\$170 million
Cap rate	7.25%
GLA (sqm)	25,516
Occupancy (by NLA)	94.4%
WALE (by income)	4.6 years
Latest refurbishment	2023
NABERS Energy	3.5
NABERS Water	1.5

Major Customers

The Broadbeach

Woolworths

Superannuation Advice Australia



MARKET CENTRAL, LUTWYCHE, QLD¹



Property Overview

Market Central offers a diverse range of retailers, dining options and essential services all under one roof and just 5km north of the Brisbane CBD.

Market Central is well located with exposure to major transport corridors and has ample parking. The centre has also become an Office hub dominated by government funded customers that require flexibility and convenience outside of the Brisbane CBD.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$58 million
Cap rate	6.75%
GLA (sqm)	22,083
Occupancy (by NLA)	92.9%
WALE (by income)	5.1 years
Latest refurbishment	2020
NABERS Energy	4.0
NABERS Water	4.0

Major Customers

Woolworths
Coles
Aldi

1. Exchanged on the divestment of Market Central, Lutwyche QLD post balance date. Settlement is expected to occur in HY25.

ABACUS

VIC

NUMBER OF ASSETS: 1

FY24 CARRYING VALUE: \$216 MILLION¹

1. ABG's share of assets in the case of Joint Ventures and Tenants in Common.





MYER BOURKE STREET, MELBOURNE VIC



Property Overview

Positioned in the Retail heart of Melbourne's CBD, occupying one of Melbourne's most highly visible locations, with public transport immediately adjacent to the property.

The flagship Myer department store dating back to 1914 consists of nine levels with a variety of offerings and an events hall.

Multilevel walkways connecting to Emporium Melbourne.

Property information (as at Jun 24)

Ownership interest	50%
ABG book value	\$216 million
Cap rate	6.00%
GLA (sqm)	39,923
Occupancy (by NLA)	100%
WALE (by income)	7.5 years
Latest refurbishment	2011
NABERS Energy	n/a
NABERS Water	n/a

Major Customer

Myer



IMPORTANT INFORMATION

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