



Providing **quality, highly connected**
and **affordable** office space.

Centuria Office REIT

825 ANN STREET, FORTITUDE VALLEY, QLD

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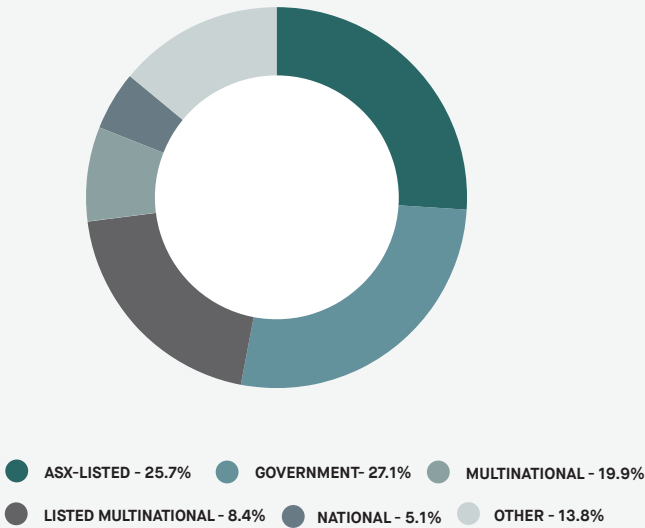
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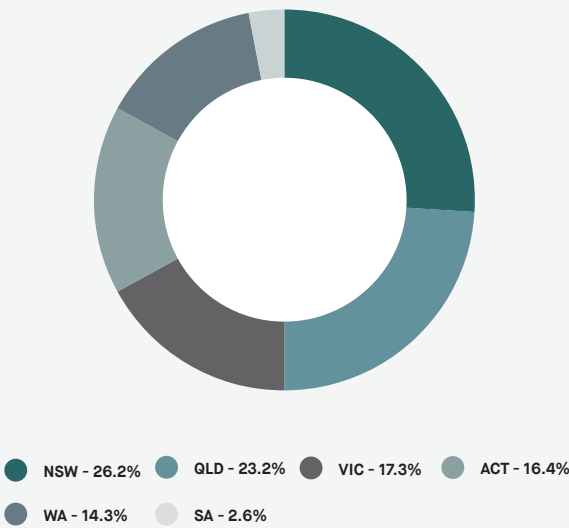


Overview

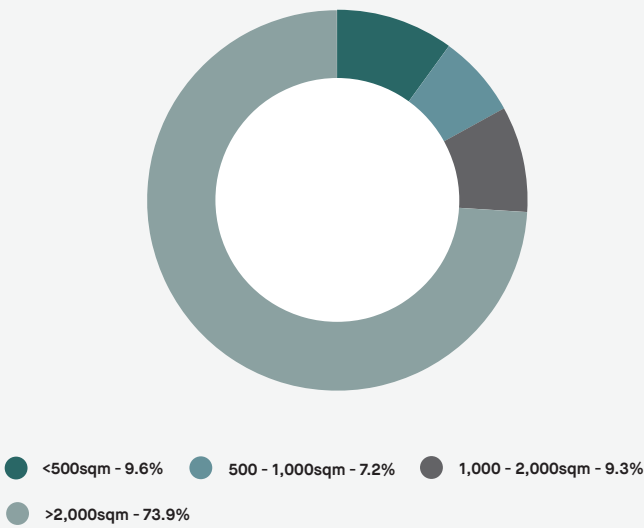
TENANT COMPOSITION (BY INCOME)



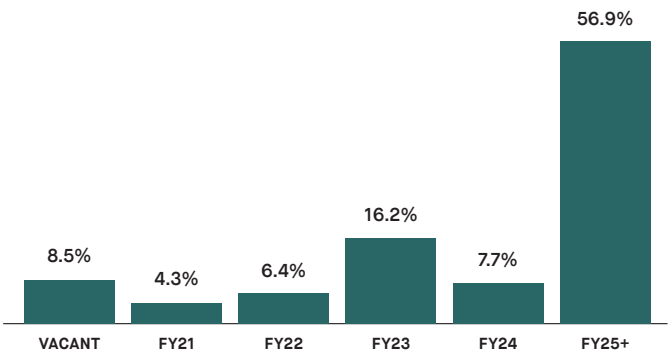
GEOGRAPHIC DIVERSIFICATION (BY VALUE)



TENANT PROFILE BY SIZE (COHORT BY TENANT AREA)



WEIGHTED AVERAGE LEASE EXPIRY (BY INCOME)



KEY PORTFOLIO METRICS

METRIC	HY21
Assets	23
Portfolio Value (\$m)	2,032.4
Capitalisation rate (%)	5.90
Net Lettable Area (sqm)	304,413
Occupancy (% by income)	91.5%
WALE (by income)	4.5
NABERS rating	4.9
Age of building (years)	16.4

TOP 10 TENANTS (BY GROSS INCOME)

RANK	TENANT	% TOTAL INCOME
1	Government (Aust)	14.9%
2	Government (WA)	5.0%
3	Laing O'Rourke	4.1%
4	Ericsson Australia	3.3%
5	Seven Network	3.1%
6	Government (QLD)	3.0%
7	Insurance Australia	3.0%
8	Target Australia	2.9%
9	Ergon Energy Corporation	2.3%
10	Government (NSW)	2.3%

Overview

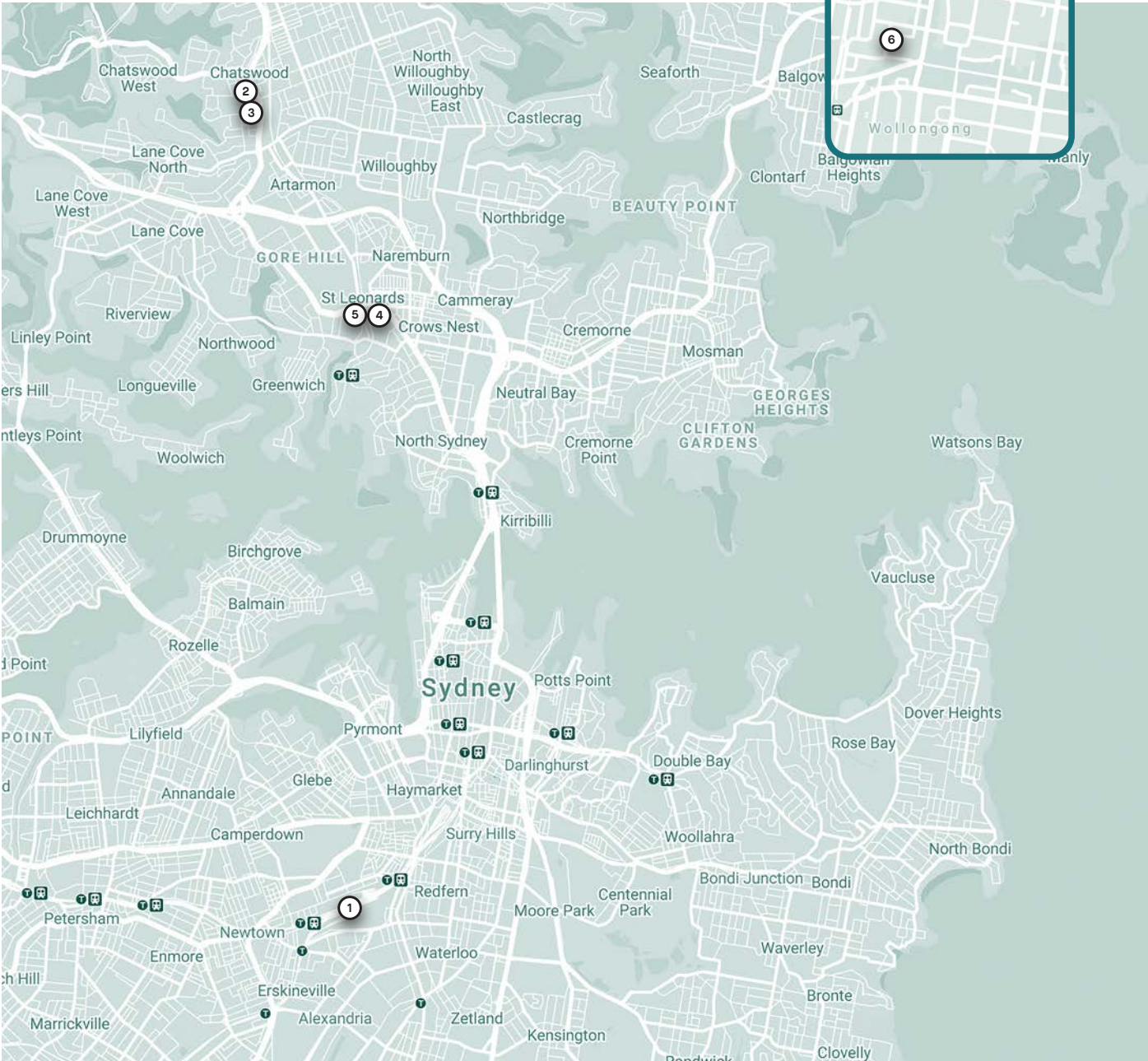
PROPERTY	STATE	SHARE	BOOK VALUE (\$)	CAP RATE	NLA (SQM)	\$ (SQM)	WALE (INCOME)	OCCUPANCY (INCOME)
8 Central Avenue, Eveleigh	NSW	50%	\$190.0m	5.38%	37,274	10,195	9.0	96.0%
201 Pacific Highway, St Leonards	NSW	50%	\$106.5m	5.63%	16,498	12,911	3.3	100.0%
9 Help Street, Chatswood	NSW	100%	\$86.5m	5.75%	9,420	9,183	1.9	95.5%
203 Pacific Highway, St Leonards	NSW	50%	\$69.0m	5.88%	11,734	11,760	4.2	100.0%
465 Victoria Avenue, Chatswood	NSW	25%	\$44.7m	5.50%	15,664	11,415	3.5	100.0%
77 Market Street, Wollongong	NSW	100%	\$36.0m	6.75%	6,756	5,329	4.5	100.0%
2 Phillip Law Street, Canberra	ACT	100%	\$252.0m	5.13%	27,401	9,197	6.9	99.9%
60 Marcus Clarke Street, Canberra	ACT	100%	\$61.0m	7.00%	12,097	5,043	2.5	91.4%
54 Marcus Clarke Street, Canberra	ACT	100%	\$20.7m	7.50%	5,227	3,960	3.0	84.4%
825 Ann Street, Fortitude Valley	QLD	100%	\$155.0m	6.00%	19,151	8,094	2.9	97.4%
154 Melbourne Street, South Brisbane	QLD	100%	\$85.0m	6.00%	11,292	7,527	2.5	100.0%
483 Kingsford Smith Drive, Hamilton	QLD	100%	\$76.5m	6.25%	9,228	8,290	4.3	82.7%
100 Brookes Street, Fortitude Valley	QLD	100%	\$76.5m	6.25%	9,533	8,025	4.1	82.5%
35 Robina Town Centre Drive, Robina	QLD	100%	\$40.0m	7.50%	9,814	4,076	0.9	36.1%
555 Coronation Drive, Toowong	QLD	100%	\$38.8m	6.75%	5,567	6,961	6.3	100.0%
818 Bourke Street, Docklands	VIC	100%	\$220.0m	5.13%	23,273	9,453	2.1	59.2%
576 Swan Street, Richmond	VIC	100%	\$65.5m	5.50%	8,185	8,003	2.1	77.7%
2 Kendall Street, Williams Landing	VIC	100%	\$65.5m	6.00%	12,961	5,054	7.9	100.0%
235 William Street, Northbridge	WA	100%	\$186.0m	6.50%	21,697	8,573	6.5	100.0%
144 Stirling Street, East Perth	WA	100%	\$70.0m	6.00%	11,042	6,340	8.0	100.0%
42-46 Colin Street, West Perth	WA	100%	\$34.0m	7.25%	8,467	4,016	2.3	100.0%
1 Richmond Road, Keswick	SA	100%	\$35.0m	7.25%	8,083	4,330	3.6	100.0%
131-139 Grenfell Street, Adelaide	SA	100%	\$18.3m	7.25%	4,052	4,505	1.4	100.0%
TOTAL			\$2,032.4m	5.90%	304,413	7,820	4.5	91.5%

A wide-angle photograph of a modern office lounge. The space features a high ceiling with a grid of recessed lighting and a large window on the right side offering a view of a city skyline. The floor is a light-colored, polished material. Several round and rectangular tables are arranged throughout the space, with people sitting at them. The furniture includes white and light-colored chairs. In the background, there is a long counter with a sink and some plants. The overall atmosphere is bright and professional.

COF provides a **geographically diversified portfolio**, without single market concentration, leased to **quality tenants**.

New South Wales Portfolio

1	8 CENTRAL AVENUE, EVELEIGH
2	9 HELP STREET, CHATSWOOD
3	465 VICTORIA AVENUE, CHATSWOOD
4	201 PACIFIC HIGHWAY, ST LEONARDS
5	203 PACIFIC HIGHWAY, ST LEONARDS
6	77 MARKET STREET, WOLLONGONG



LOCATION

Located within the 'South Eveleigh Precinct', four kilometres south of the Sydney CBD and 900 metres from Redfern station which is Sydney's sixth busiest train station with over 30,000 entries and exits per day. The property sits on a large 17,269 sqm site in a rapidly gentrifying area, adjacent to significant office development and within close proximity to the University of Sydney and Newtown Entertainment Precinct.

DESCRIPTION

This A-grade office building was completed in 2010. The asset comprises ten upper office levels with multiple television broadcasting / recording studios, a ground level lobby, café and retail suite, and basement and mezzanine level parking.

8 Central Avenue, Eveleigh

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.5 stars
Ownership interest	50%
Title	Freehold
Site area	17,269 sqm
Building constructed	2010
Latest refurbishment	N/A
Car park spaces	350

TENANCY SUMMARY

Net lettable area (by NLA)	37,274
Occupancy (by NLA)	96.6%
WALE (by income)	9.0 years

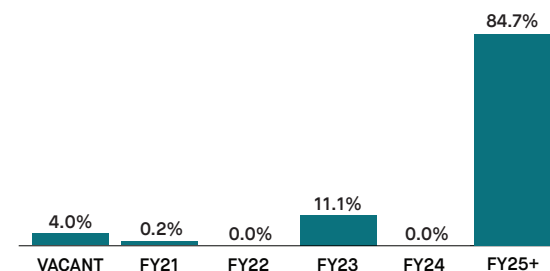
MAJOR TENANTS (by gross income)

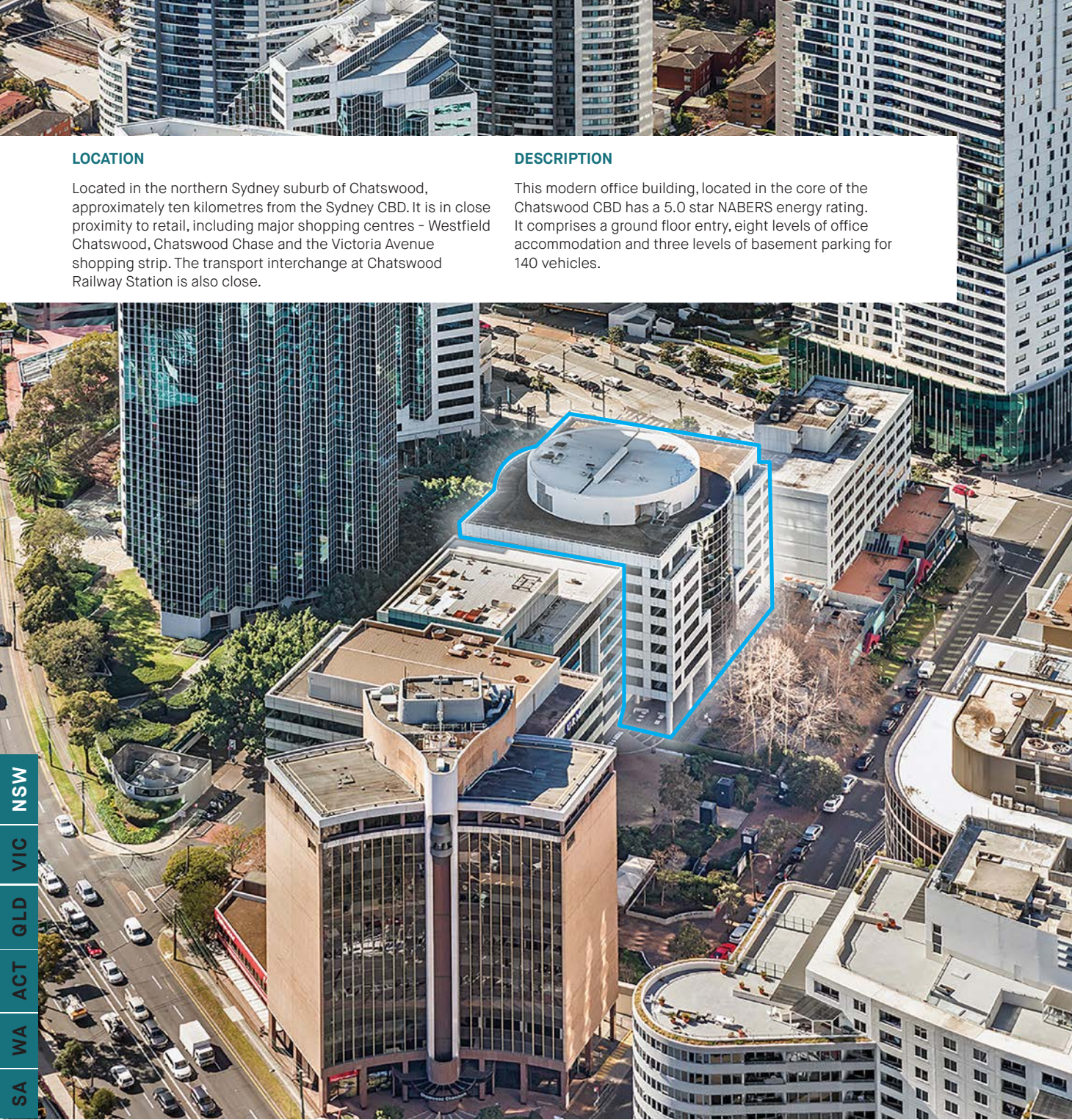
Seven Network	38%
State Government (NSW)	25%
NEP Australia	14%

VALUATION SUMMARY

Book value (50%)	\$190.0m
Most recent valuation (50%)	\$190.0m
Valuation date	31 December 2020
Valuer	CBRE
Capitalisation rate	5.38%

EXPIRY PORTFOLIO (BY INCOME)





LOCATION

Located in the northern Sydney suburb of Chatswood, approximately ten kilometres from the Sydney CBD. It is in close proximity to retail, including major shopping centres – Westfield Chatswood, Chatswood Chase and the Victoria Avenue shopping strip. The transport interchange at Chatswood Railway Station is also close.

DESCRIPTION

This modern office building, located in the core of the Chatswood CBD has a 5.0 star NABERS energy rating. It comprises a ground floor entry, eight levels of office accommodation and three levels of basement parking for 140 vehicles.

9 Help Street, Chatswood

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	2,488 sqm
Building constructed	1991
Latest refurbishment	2010
Car park spaces	140

TENANCY SUMMARY

Net lettable area (by NLA)	9,420
Occupancy (by NLA)	94.6%
WALE (by income)	1.9 years

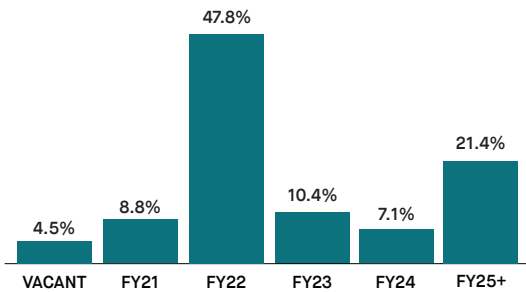
MAJOR TENANTS (by gross income)

Pacific National Properties	13%
Appen Butler Hill	9%
Church Resources	8%
Visionstream Australia	7%

VALUATION SUMMARY

Book value	\$86.5m
Most recent valuation	\$86.0m
Valuation date	30 June 2020
Valuer	Colliers
Capitalisation rate	5.75%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located in the heart of Chatswood CBD, approximately ten kilometres north of Sydney CBD. The asset has direct access to Chatswood's Transport Interchange and is in close proximity to surrounding retail amenity and the Pacific Highway.

DESCRIPTION

A contemporary 15-level, A-grade commercial building located on a prominent corner block, adjacent to the Chatswood Railway station. Constructed in 1995, the property was substantially refurbished in 2012.

465 Victoria Avenue, Chatswood

Asset held for divestment, settlement 1 February 2021.

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.5 stars
Ownership interest	25%
Title	Freehold
Site area	3,198 sqm
Building constructed	1995
Latest refurbishment	2012
Car parking spaces	220

TENANCY SUMMARY

Net lettable area (by NLA)	15,664
Occupancy (by NLA)	99.8%
WALE (by income)	3.5 years

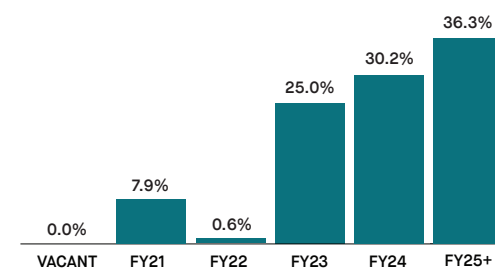
MAJOR TENANTS (by gross income)

The Hollard Insurance Company	47%
Carnival PLC	19%
Interpark	8%
Alsco	6%

VALUATION SUMMARY

Book value (25%)	\$44.7m
Most recent valuation (25%)	\$41.9m
Valuation date	30 June 2020
Valuer	C&W
Capitalisation rate	5.50%

EXPIRY PORTFOLIO (BY INCOME)





LOCATION

Located in the heart of the St Leonards business precinct directly above the entrance to the railway station, approximately four kilometres north of the Sydney CBD. The asset is well-serviced by public transport and by the retail and food offerings contained within the Forum complex. It adjoins COF's 203 Pacific Highway asset.

DESCRIPTION

This modern A-Grade asset was constructed in 2000 and has a net lettable area of 16,498 sqm. The property, part of the Forum complex, has a diversified tenancy mix including Cisco Systems Australia, IMS Health and Healius.

201 Pacific Highway, St Leonards

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.0 stars
Ownership interest	50%
Title	Freehold
Site area	4,718 sqm
Building constructed	2000
Latest refurbishment	N/A
Car park spaces	145

TENANCY SUMMARY

Net lettable area (by NLA)	16,498
Occupancy (by NLA)	100%
WALE (by income)	3.3 years

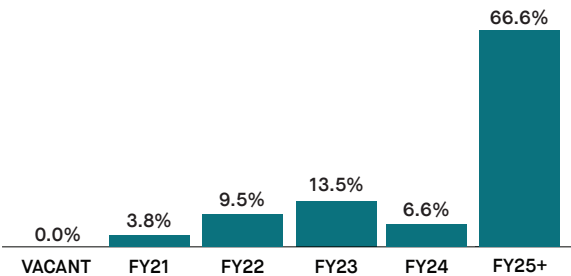
MAJOR TENANTS (by gross income)

Cisco Systems Australia	39%
IMS Health Australia (Quintiles)	16%
Healius	8%
National Australia Bank	7%

VALUATION SUMMARY

Book value (50%)	\$106.5m
Most recent valuation (50%)	\$106.5m
Valuation date	31 December 2020
Valuer	KF
Capitalisation rate	5.63%

EXPIRY PORTFOLIO (BY INCOME)





LOCATION

Located in the heart of the St Leonards business precinct, directly above the entrance to the railway station, approximately four kilometres north of the Sydney CBD. The asset is well-serviced by public transport and the amenity provided by the retail and food offerings contained within the Forum complex. It adjoins COF's 201 Pacific Highway asset.

DESCRIPTION

This consists of a modern, 11 level commercial office building with seven retail tenancies on the ground floor, together with secure basement parking for approximately 150 vehicles.



203 Pacific Highway, St Leonards

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	50%
Title	Leasehold
Site area	4,690 sqm
Building constructed	2000
Latest refurbishment	N/A
Car park spaces	150

TENANCY SUMMARY

Net lettable area (by NLA)	11,734
Occupancy (by NLA)	100%
WALE (by income)	4.2 years

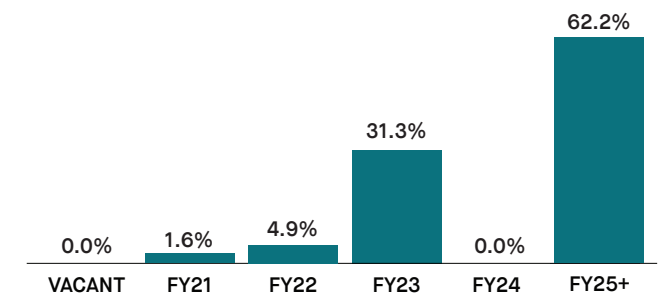
MAJOR TENANTS (by gross income)

Verizon Australia	30%
Healius	30%
Cardno	29%

VALUATION SUMMARY

Book value (50%)	\$69.0m
Most recent valuation (50%)	\$69.0m
Valuation date	31 December 2020
Valuer	JLL
Capitalisation rate	5.88%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Wollongong is 69 kilometres south east of the Sydney CBD. The property is in a prominent, CBD location, close to amenities including Wollongong Central Shopping Centre and Wollongong Railway Station, which has an interconnecting train line to the Sydney Metropolitan network.

DESCRIPTION

The A-Grade office building, constructed in 2008, has a net lettable area of 6,756 sqm and includes five levels of commercial office accommodation, ground floor reception and car parking. It accommodates a number of high-quality blue-chip tenants and is regarded as one of the premier commercial buildings in the region.

77 Market Street, Wollongong**ASSET SUMMARY**

Property type	Office
NABERS energy rating	4.0 stars
Ownership interest	100%
Title	Freehold
Site area	2,544 sqm
Building constructed	2008
Latest refurbishment	N/A
Car park spaces	131

TENANCY SUMMARY

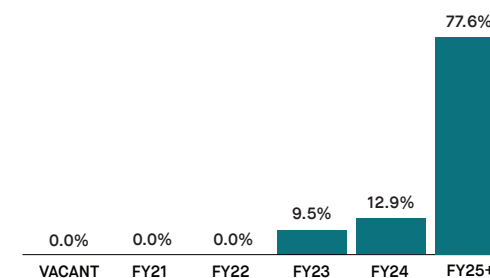
Net lettable area (by NLA)	6,756
Occupancy (by NLA)	100.0%
WALE (by income)	4.5 years

MAJOR TENANTS (by gross income)

Illawarra Retirement Trust	33%
Australian Health Management Group	33%
Illawarra Newspapers Holdings	13%
State Government (NSW)	12%

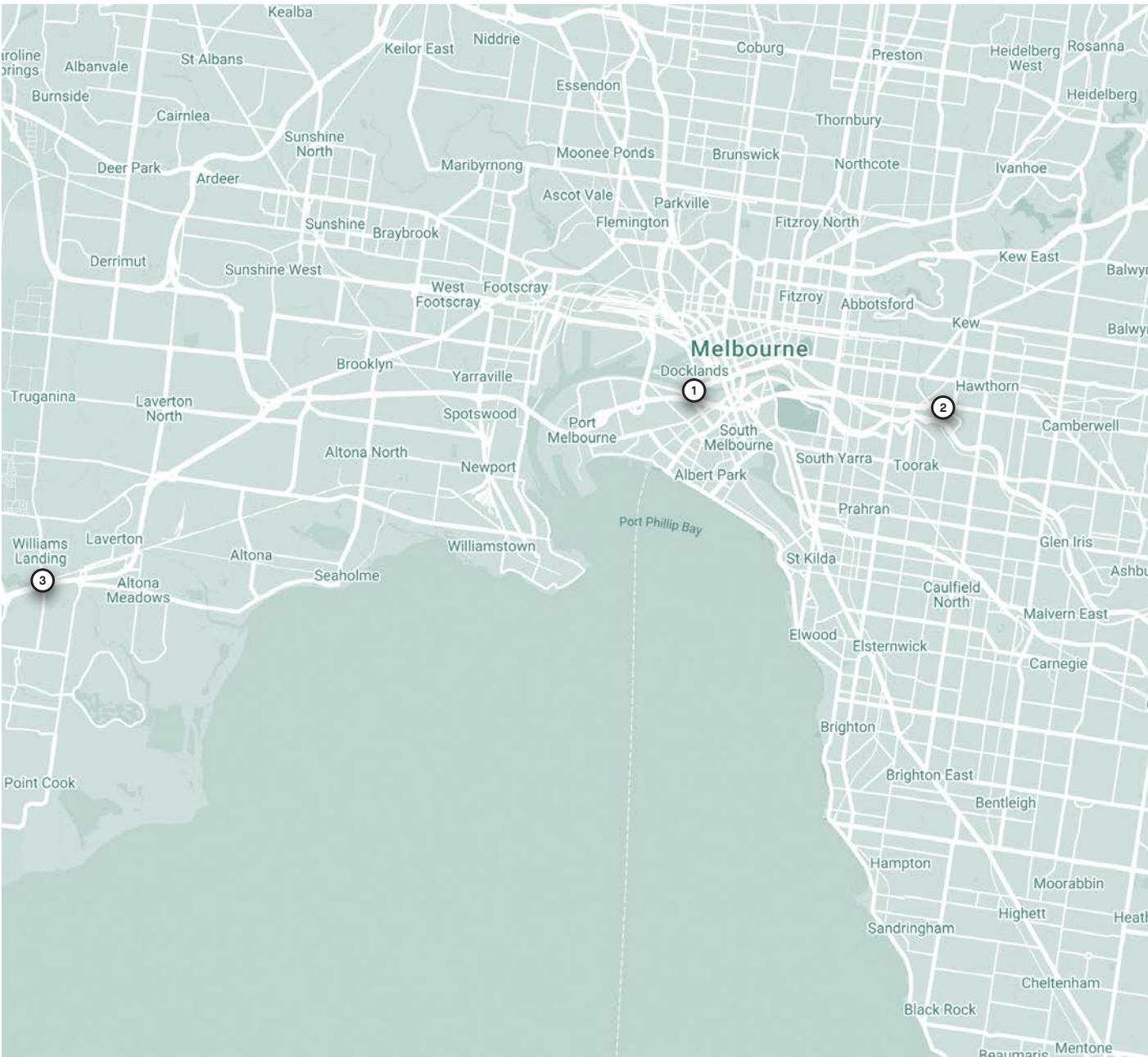
VALUATION SUMMARY

Book value	\$36.0m
Most recent valuation	\$35.5m
Valuation date	30 June 2020
Valuer	MMJ
Capitalisation rate	6.75%

EXPIRY PORTFOLIO (BY INCOME)

Victoria Portfolio

1	818 BOURKE STREET, DOCKLANDS
2	576 SWAN STREET, RICHMOND
3	2 KENDALL STREET, WILLIAMS LANDING



LOCATION

Situated in the Docklands precinct adjoining the Melbourne CBD, with uninterrupted river views and immediate river frontage. It is in close proximity to key infrastructure including the Westgate Freeway, Southern Cross Station and its surrounding retail amenity. The property provides a large site area of 4,150 sqm and is one of the few Melbourne buildings that provides immediate waterfront access and a northerly aspect.

DESCRIPTION

Constructed in 2007, this A-grade property comprises nine levels with large, efficient floorplates averaging 3,575 sqm, ground floor retail and parking for 163 vehicles. Due to its waterfront location, the building offers extensive water and district views, with excellent natural light. The building rooftop is currently being enhanced to create exercise areas, outdoor meeting and breakout spaces, along with quiet zones. This will provide tenants with outstanding amenity and wellbeing facilities.

818 Bourke Sreet, Docklands

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	4,150 sqm
Building constructed	2007
Latest refurbishment	N/A
Car parking spaces	163

TENANCY SUMMARY

Net lettable area (by NLA)	23,273
Occupancy (by NLA)	53.1%
WALE (by income)	2.1 years

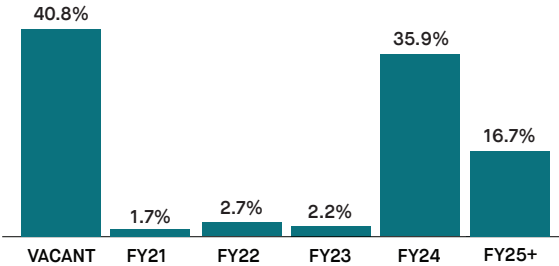
MAJOR TENANTS (by gross income)

Ericsson Australia	58%
Federal Government (Australia)	26%

VALUATION SUMMARY

Book value	\$220.0m
Most recent valuation	\$220.0m
Valuation date	31 December 2020
Valuer	CBRE
Capitalisation rate	5.13%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located approximately six kilometres east of the Melbourne's CBD within Botanica Corporate Park. The site is well-serviced by public transport with Hawthorn Railway Station approximately one kilometre north. Trams operating along Swan Street and Power Street are also in close proximity. The asset is situated a short distance to the Swan Street retail precinct.

DESCRIPTION

Completed in 2013, the property comprises a five level, A-grade commercial office building with NLA of 8,185 sqm. The property incorporates office accommodation across levels one to four, as well as ground floor retail and basement car parking. Typical office floorplates range from approximately 1,500 sqm to 2,300 sqm.

**576 Swan Street, Richmond****ASSET SUMMARY**

Property type	Office
NABERS energy rating	5.7 stars
Ownership interest	100%
Title	Freehold
Site area	4,499 sqm
Building constructed	2013
Latest refurbishment	N/A
Car park spaces	209

TENANCY SUMMARY

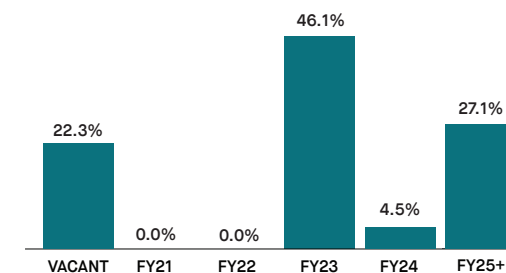
Net lettable area (by NLA)	8,185
Occupancy (by NLA)	72.1%
WALE (by income)	2.1 years

MAJOR TENANTS (by gross income)

Forever New Clothing	59%
General Electric	22%
Wells Fargo	13%

VALUATION SUMMARY

Book value	\$65.5m
Most recent valuation	\$65.5m
Valuation date	31 December 2020
Valuer	CBRE
Capitalisation rate	5.50%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Williams Landing is a new suburb located on the northern side of the Princes Freeway approximately 20 kilometres south west of the Melbourne CBD. The immediate locale features a town square complemented by the Williams Landing Shopping Centre and Williams Landing Railway Station.

DESCRIPTION

The property is a multi-level, A-Grade suburban office building with a net lettable area of 12,961 sqm. The building was completed in November 2018 and is 100% leased to Target Australia for 10 years. Target is a wholly owned subsidiary of Wesfarmers (ASX: WES). The building provides a 5.0 star NABERS energy rating, 384 car spaces, a ground floor cafe and modern end of trip facilities.

2 Kendall Street, Williams Landing

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	4,401 sqm
Building constructed	2018
Latest refurbishment	N/A
Car park spaces	384

TENANCY SUMMARY

Net lettable area (by NLA)	12,961
Occupancy (by NLA)	100.0%
WALE (by income)	7.9 years

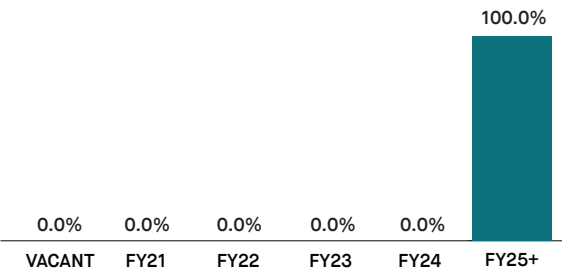
MAJOR TENANTS (by gross income)

Target Australia	99%
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VALUATION SUMMARY

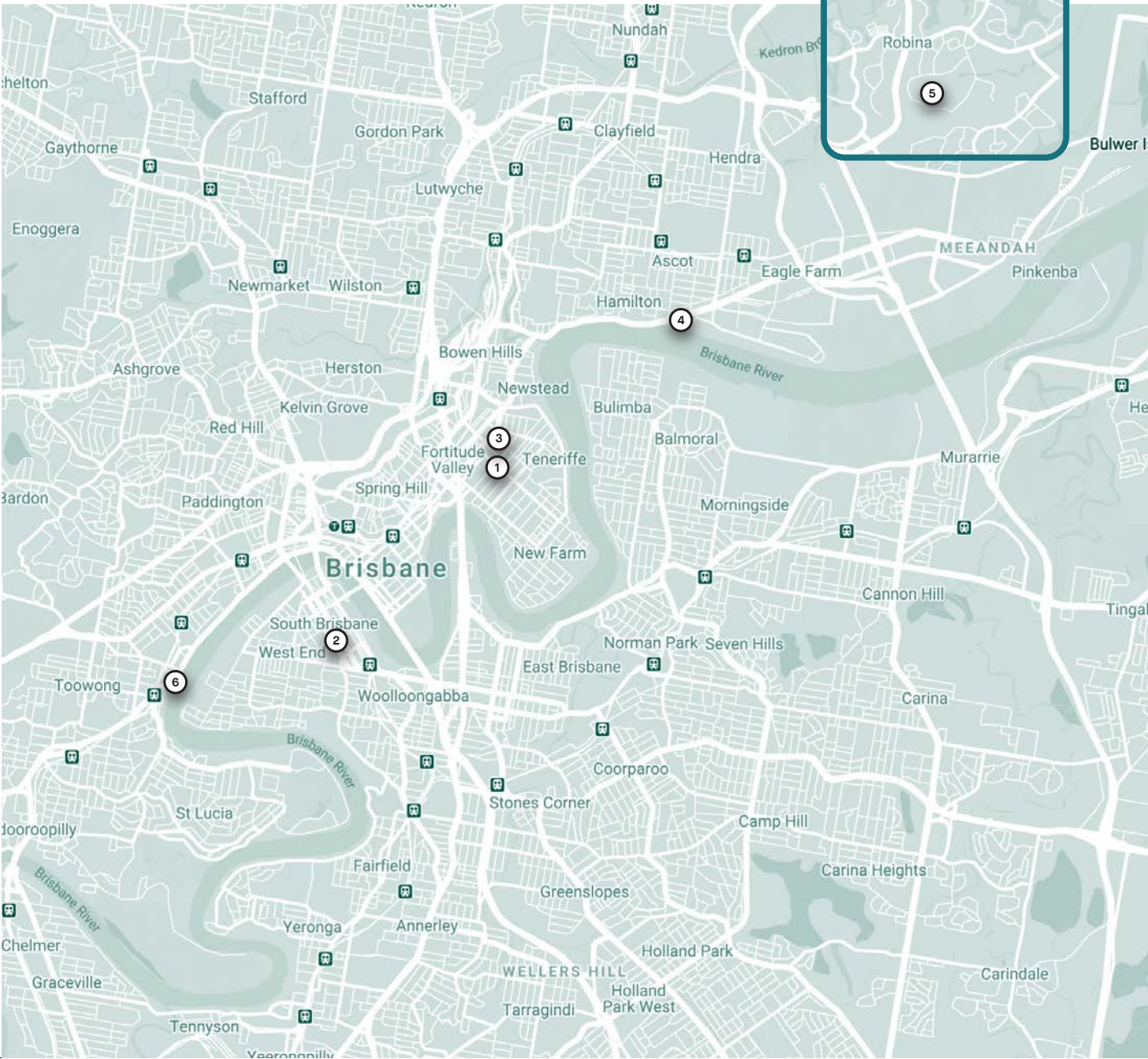
Book value	\$65.5m
Most recent valuation	\$64.5m
Valuation date	30 June 2020
Valuer	Savills
Capitalisation rate	6.00%

EXPIRY PORTFOLIO (BY INCOME)



Queensland Portfolio

1	825 ANN STREET, FORTITUDE VALLEY
2	154 MELBOURNE STREET, SOUTH BRISBANE
3	100 BROOKES STREET, FORTITUDE VALLEY
4	483 KINGSFORD SMITH DRIVE, HAMILTON
5	35 ROBINA TOWN CENTRE DRIVE, ROBINA
6	555 CORONATION DRIVE, TOOWONG



LOCATION

Situated in Fortitude Valley, approximately two kilometres from the Brisbane CBD and in close proximity to the Fortitude Valley train station, transport links and the James Street retail precinct.

DESCRIPTION

The A-grade asset, completed in 2013, comprises 11 levels of commercial office space with ground floor retail and two levels of underground parking. The modern exterior architecture is striking with floor to ceiling glass windows spread across large efficient floorplates, offering extensive district views.

825 Ann Street, Fortitude Valley

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	5,429 sqm
Building constructed	2013
Latest refurbishment	N/A
Car parking spaces	206

TENANCY SUMMARY

Net lettable area (by NLA)	19,151
Occupancy (by NLA)	97.1%
WALE (by income)	2.9 years

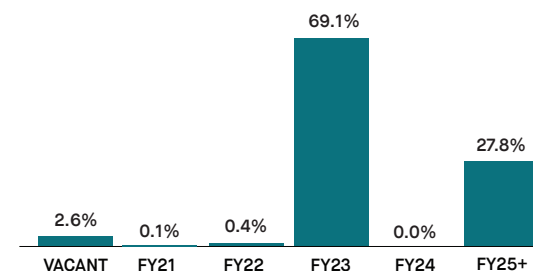
MAJOR TENANTS (by gross income)

Laing O'Rourke	45%
Ergon Energy Corporation	26%
Macquarie Group Services	22%

VALUATION SUMMARY

Book value	\$155.0m
Most recent valuation	\$155.0m
Valuation date	31 December 2020
Valuer	Savills
Capitalisation rate	6.00%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located less than two kilometres south west of the Brisbane CBD, on the corner of Melbourne Street and Manning Street, and close to the eclectic retail and restaurant precinct of the West End. It is within walking distance to the South Brisbane rail station, Queensland Performing Arts Centre (QPAC), Queensland Museum, Brisbane Convention & Exhibition Centre and Southbank Parklands.

DESCRIPTION

The 11 storey A-Grade office building was completed in 2009 and provides flexible floorplates of approx. 1,000 sqm. The building incorporates two basement levels of car parking for 102 vehicles, ground level foyer and retail accommodation, as well as ten upper levels of office space.

154 Melbourne Street, South Brisbane

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	1,845 sqm
Building constructed	2009
Latest refurbishment	N/A
Car park spaces	102

TENANCY SUMMARY

Net lettable area (by NLA)	11,292
Occupancy (by NLA)	100%
WALE (by income)	2.5 years

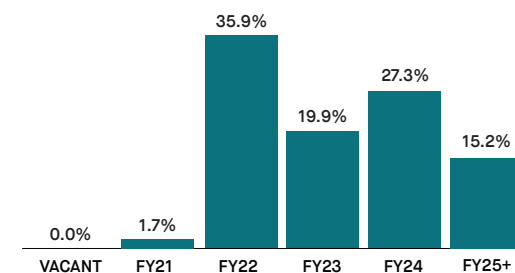
MAJOR TENANTS (by gross income)

State Government (QLD)	60%
Tabcorp	11%
Frasers Property	11%
Klohn Crippen Berger (KCB)	9%

VALUATION SUMMARY

Book value	\$85.0m
Most recent valuation	\$85.0m
Valuation date	31 December 2020
Valuer	Savills
Capitalisation rate	6.00%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Situated in Fortitude Valley, approximately two kilometres from the Brisbane CBD, in close proximity to the Fortitude Valley train station, transport links and retail amenity. The Emporium retail and restaurant precinct is immediately adjacent to the property.

DESCRIPTION

Constructed in 2008 to a high specification, this A-grade property comprises six levels of commercial office with efficient floorplates averaging 1,700 sqm, a large site area and high parking ratio.

100 Brookes Street, Fortitude Valley

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	2,100 sqm
Building constructed	2008
Latest refurbishment	N/A
Car parking spaces	92

TENANCY SUMMARY

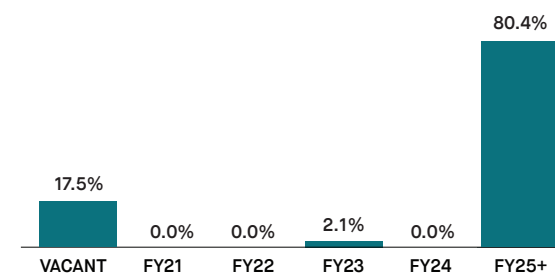
Net lettable area (by NLA)	9,533
Occupancy (by NLA)	80.9%
WALE (by income)	4.1 years

MAJOR TENANTS (by gross income)

DXC	51%
KBR	24%
Northrop Grumman	22%

VALUATION SUMMARY

Book value	\$76.5m
Most recent valuation	\$78.5m
Valuation date	30 June 2020
Valuer	Savills
Capitalisation rate	6.25%

EXPIRY PORTFOLIO (BY INCOME)

LOCATION

Located on the southern alignment of Kingsford Smith Drive within the established suburb of Hamilton, approximately six kilometres north east of the Brisbane CBD and approximately nine to ten kilometres south west of the Brisbane International and Domestic airports.

DESCRIPTION

The property comprises two modern commercial office buildings completed in May 2013. Building One, referred to as Kingsford Smith Drive 1 (KSD1) includes ground floor retail anchored by a Metro Woolworths Supermarket and supported by five retail tenancies. The asset also has five upper levels of office space. Building Two, referred to as Central Retail Building (CRB) includes five ground floor retail tenants and one upper level of office space. Basement parking is provided for 192 vehicles. Additional parking is provided within the 'Plaza' for 69 vehicles.

483 Kingsford Smith Drive, Hamilton

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	15,300 sqm
Building constructed	2013
Latest refurbishment	N/A
Car parking spaces	261

TENANCY SUMMARY

Net lettable area (by NLA)	9,228
Occupancy (by NLA)	96.2%
WALE (by income)	4.3 years

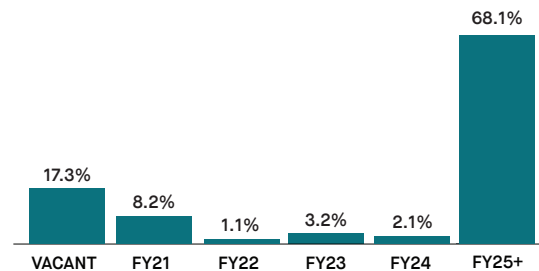
MAJOR TENANTS (by gross income)

Domino's Pizza	44%
Collins Restaurants Management	16%
Woolworths Group	10%
Devine	10%

VALUATION SUMMARY

Book value	\$76.5m
Most recent valuation	\$76.5m
Valuation date	31 December 2020
Valuer	M3
Capitalisation rate	6.25%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located approximately ten kilometres south west of Surfers Paradise, approximately 85 kilometres south east of the Brisbane CBD and within the Robina commercial precinct. The property is directly adjacent Robina Town Centre, one of the largest shopping centres in Queensland, and close to Bond University.

Foxtel have surrendered their lease effective from 31 August 2020, with COF receiving a surrender payment equivalent to rent payable under the remaining Foxtel lease term discounted to present day in July 2020.

DESCRIPTION

The property consists of a modern commercial office tower with six levels of office accommodation and average floorplates of 1,600 sqm. The property also contains a generous 268 above and below ground parking spaces.

The building is currently undergoing a refurbishment to reposition the asset following the Foxtel surrender.



35 Robina Town Centre Drive, Robina

ASSET SUMMARY

Property type	Office
NABERS energy rating	Exempt
Ownership interest	100%
Title	Freehold
Site area	6,760 sqm
Building constructed	2001
Latest refurbishment	2015
Car park spaces	268

TENANCY SUMMARY

Net lettable area (by NLA)	9,814
Occupancy (by NLA)	34.0%
WALE (by income)	0.9 years

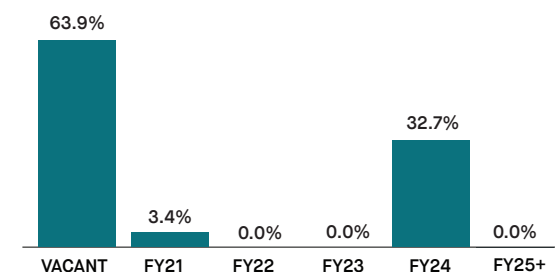
MAJOR TENANTS (by gross income)

RFG	50%
Infinity Group Finance	23%
DJ Health	17%

VALUATION SUMMARY

Book value	\$40.0m
Most recent valuation	\$40.0m
Valuation date	31 December 2020
Valuer	JLL
Capitalisation rate	7.5%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located in the Brisbane suburb of Toowong three kilometres south west of the Brisbane CBD, which is an established near city precinct well-served by bus, rail, river ferry and road transport. Toowong houses many national headquarters for engineering, information technology, mining and communications companies. Coronation Drive is a major vehicular carriageway connecting the western suburbs with Brisbane CBD. Toowong Village shopping centre and railway station are also located within 400 metres of the property.

DESCRIPTION

555 Coronation Drive, Brisbane is a prominent three storey office building featuring two and a half levels of basement parking for 175 vehicles. Constructed in 1989 and progressively refurbished, the building contains open floorplates of approximately 2,000 sqm with good natural light and river views. Further enhancements to improve the appeal of the property to tenants, such as end of trip facilities, lifts, bathrooms and foyer, were completed in 2020.

555 Coronation Drive, Toowong

ASSET SUMMARY

Property type	Office
NABERS energy rating	3.0 star
Ownership interest	100%
Title	Freehold
Site area	3,104 sqm
Building constructed	1989
Latest refurbishment	2020
Car park spaces	175

TENANCY SUMMARY

Net lettable area (by NLA)	5,567
Occupancy (by NLA)	100.0%
WALE (by income)	6.3 years

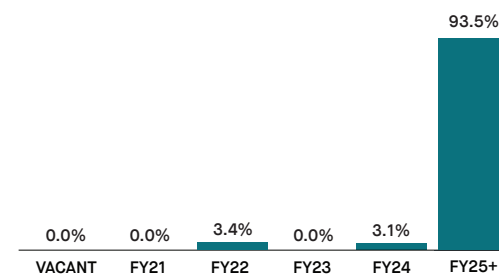
MAJOR TENANTS (by gross income)

Panthera Finance	37%
Data #3	35%
Chandler Macleod Serv.	19%

VALUATION SUMMARY

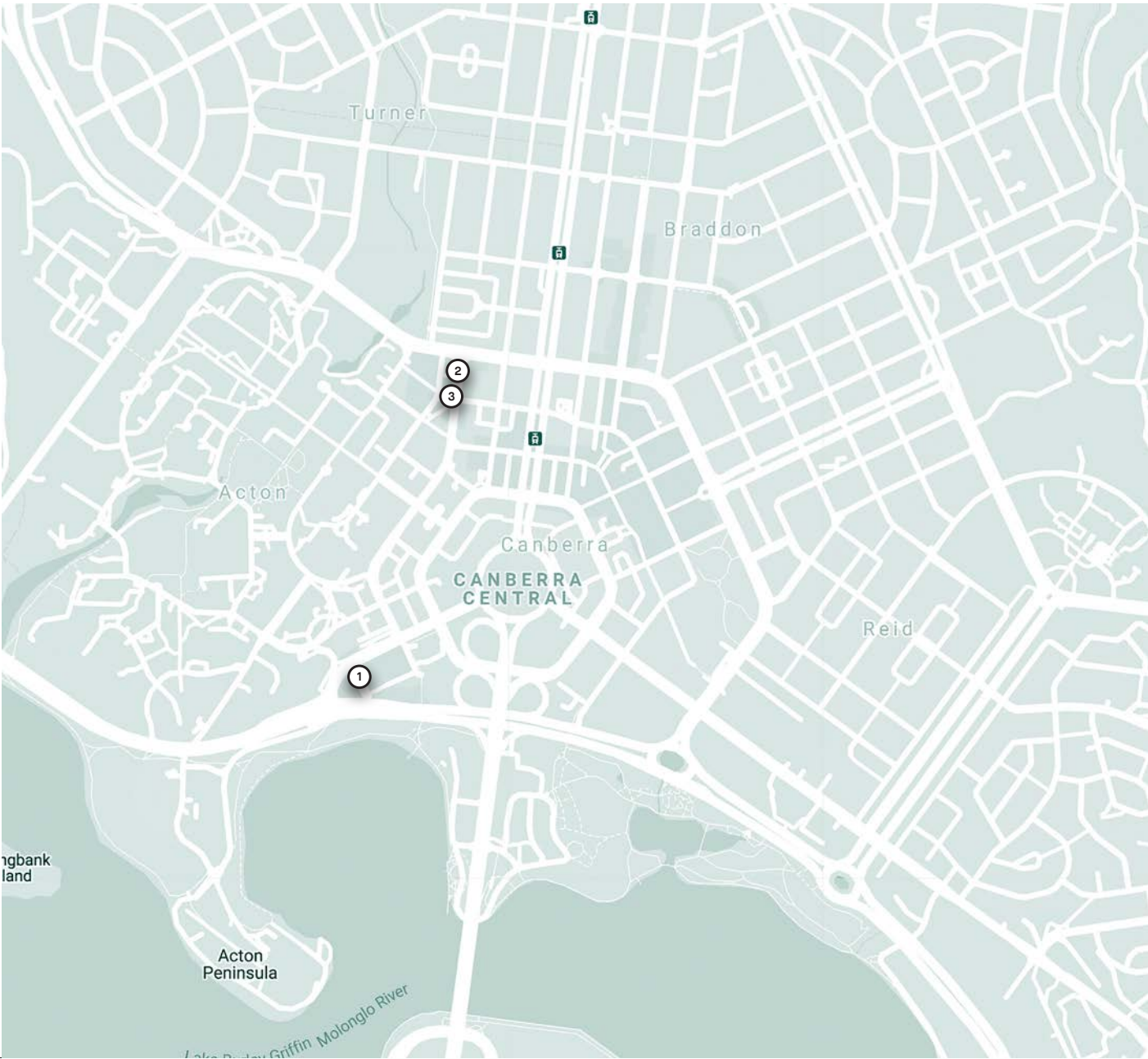
Book value	\$38.8m
Most recent valuation	\$38.8m
Valuation date	31 December 2020
Valuer	M3
Capitalisation rate (last external valuation)	6.75%

EXPIRY PORTFOLIO (BY INCOME)



Australian Capital Territory Portfolio

1	NISHI, 2 PHILLIP LAW STREET, CANBERRA ACT
2	60 MARCUS CLARKE STREET, CANBERRA ACT
3	54 MARCUS CLARKE STREET, CANBERRA ACT



LOCATION

Located in the major renewal precinct of New Acton, within the western part of Canberra's Civic. The area provides new and improving amenity including a variety of food and beverage outlets and two future tram stops. The building is situated at the intersection of Phillip Law Street, Edinburgh Avenue and Parkes Way. The New Acton precinct features a diverse mix of commerce, art, architecture and culture within an established community.

DESCRIPTION

This A-grade office building, completed in 2012, has a striking design and has won numerous awards including 'Best International Project of the Year' as awarded by the Building Awards in London. The building is an 11-level commercial building with standard office floorplates of approximately 1,900 sqm, along with a hotel and cinema on the ground and mezzanine. The office floorplates can be divided with two lift banks allowing a secure private entrance to suit the specific security requirements of Government and corporate tenants, while still offering the option for multiple tenancies.

Nishi, 2 Phillip Law Street, Canberra

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.5 stars
Ownership interest	100%
Title	Leasehold
Site area	36,125 sqm
Building constructed	2012
Latest refurbishment	N/A
Car parking spaces	283

TENANCY SUMMARY

Net lettable area (by NLA)	27,401
Occupancy (by NLA)	99.9%
WALE (by income)	6.9 years

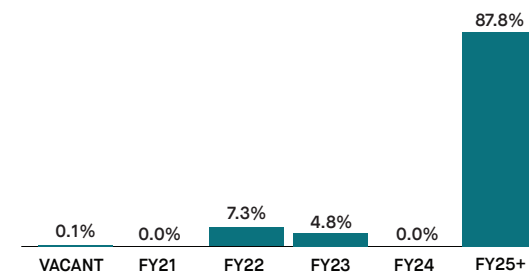
MAJOR TENANTS (by gross income)

Federal Government (Australia)	56%
Canberra Ovolo HH	11%
Clayton Utz	8%
Palace Cinema Nominees	6%

VALUATION SUMMARY

Book value	\$252.0m
Most recent valuation	\$252.0m
Valuation date	30 June 2020
Valuer	KF
Capitalisation rate	5.13%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located next to COF's 54 Marcus Clarke Street, in the western core of the Canberra CBD. It is directly opposite the Australian National University and within close proximity to the Australian Taxation Office, Department of Education and Department of Infrastructure.

DESCRIPTION

60 Marcus Clarke Street is a 13-level, multi-tenanted commercial office building featuring a ground floor foyer, five retail tenancies and a combination of basement and deck car parking. The property recently underwent extensive capital works, which included the foyer, atrium, lift lobbies, exterior re-paint, new end of trip facilities and signage.



60 Marcus Clarke Street, Canberra

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.0 stars
Ownership interest	100%
Title	Leasehold
Site area	3,847 sqm
Building constructed	1988
Latest refurbishment	2016
Car parking spaces	133

TENANCY SUMMARY

Net lettable area (by NLA)	12,097
Occupancy (by NLA)	79.8%
WALE (by income)	2.5 years

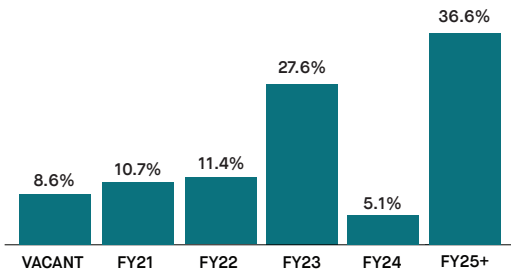
MAJOR TENANTS (by gross income)

Hays Specialist Recruitment (Australia)	11%
Moray and Agnew	10%
Maliganis Edwards Johnson	9%
APPEA	7%

VALUATION SUMMARY

Book value	\$61.0m
Most recent valuation	\$61.0m
Valuation date	31 December 2020
Valuer	Savills
Capitalisation rate	7.00%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located next to COF's 60 Marcus Clarke Street, in the western core of the Canberra CBD. The property is directly opposite the Australian National University and in close proximity to the Australian Taxation Office, Department of Education and Department of Infrastructure.

DESCRIPTION

This multi-tenanted, mid-rise asset includes nine levels of office space including a podium-level, ground floor retail, and 53-vehicle basement parking. The property recently underwent major capital works, which included the ground floor foyer, lift lobbies, signage and external paving. Built in the late 1980s to a high standard, the property still presents well with its high bespoke interior architecture.

54 Marcus Clarke Street, Canberra

ASSET SUMMARY

Property type	Office
NABERS energy rating	3.5 stars
Ownership interest	100%
Title	Leasehold
Site area	1,667 sqm
Building constructed	1986
Latest refurbishment	2016
Car parking spaces	53

TENANCY SUMMARY

Net lettable area (by NLA)	5,227
Occupancy (by NLA)	83.1%
WALE (by income)	3.0 years

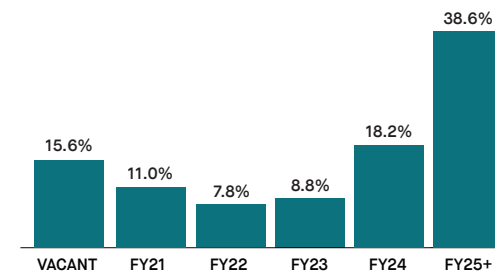
MAJOR TENANTS (by gross income)

Key Chambers	14%
Technology One	12%

VALUATION SUMMARY

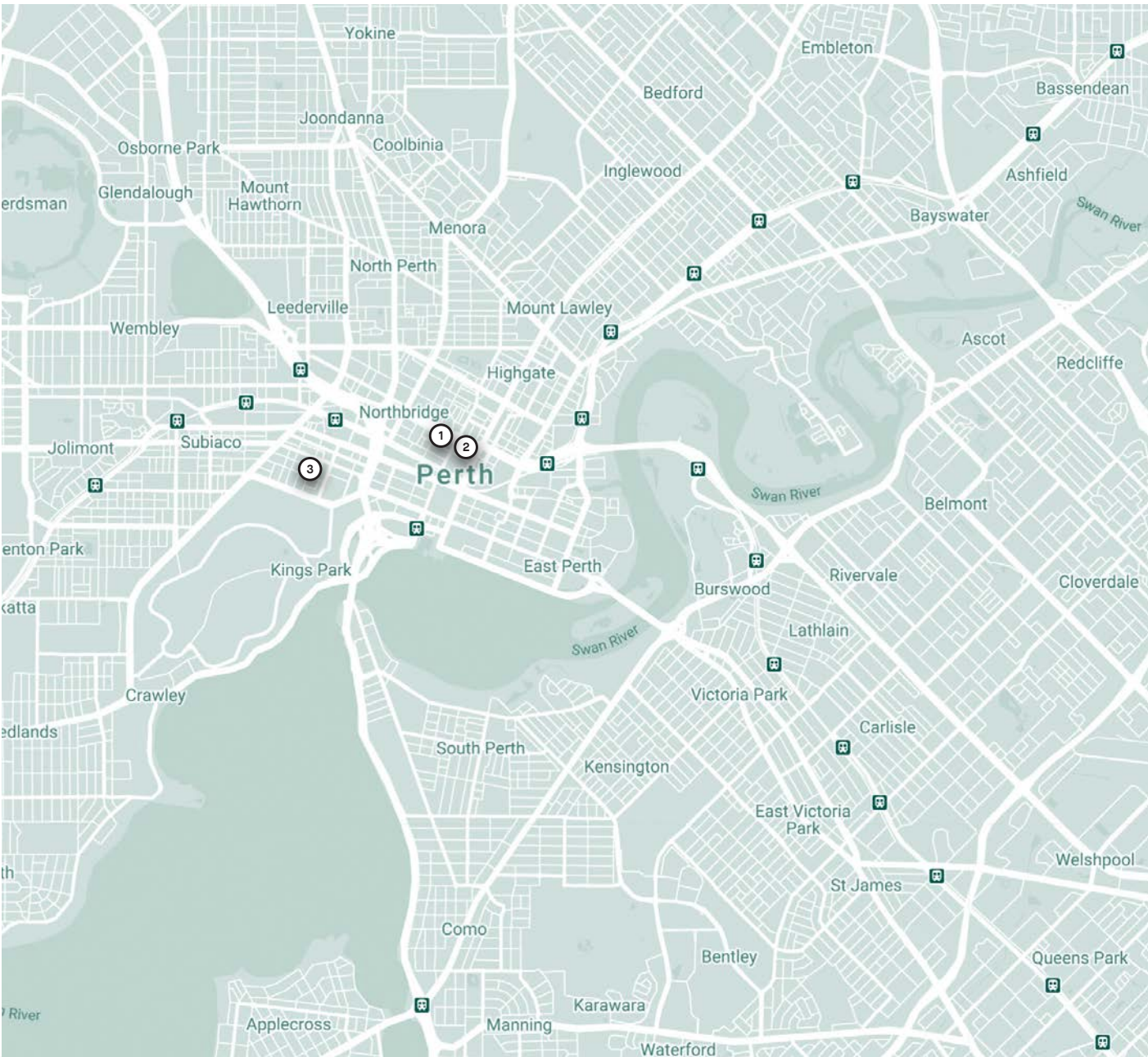
Book value	\$20.7m
Most recent valuation	\$20.9m
Valuation date	30 June 2020
Valuer	Colliers
Capitalisation rate	7.50%

EXPIRY PORTFOLIO (BY INCOME)



Western Australia Portfolio

1	WILLIAM SQUARE, 235 WILLIAM STREET, NORTHBRIDGE WA
2	144 STIRLING STREET, PERTH WA
3	42-46 COLIN STREET, WEST PERTH WA



LOCATION

Centrally located just north of Perth's CBD, approximately 350 metres from Perth bus and train interchange. William Square is located on a substantial corner site, surrounded by the significant amenity of Northbridge, including a number of new hotels and retail offerings, which improve the appeal to tenants. The area is subject to approximately \$6 billion of Government and private investment, with access to the Perth CBD enhanced by sinking the railway line that had acted as an artificial barrier for the precinct.

DESCRIPTION

William Square is an A-grade office building completed in 1992 with approximately \$25 million spent in a recent refurbishment, including all building services. The asset comprises five upper office levels with floorplates ranging from approximately 3,400–4,100 sqm; ground level lobby and retail suites; and basement and at-grade parking (129 spaces). The asset features one of the largest floorplates in Perth and is ideally suited for Government occupiers who desire large and efficient floorplates.

William Square, 235 William Street

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.5 stars
Ownership interest	100%
Title	Freehold
Site area	6,767 sqm
Building constructed	1992
Latest refurbishment	2018
Car parking spaces	129

TENANCY SUMMARY

Net lettable area (by NLA)	21,679
Occupancy (by NLA)	100%
WALE (by income)	6.5 years

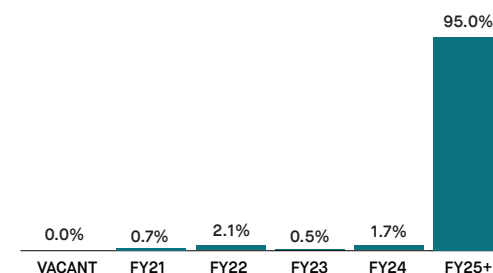
MAJOR TENANTS (by gross income)

Federal Government (Australia)	67%
WeWork Inc	14%
State Government (WA)	13%

VALUATION SUMMARY

Book value	\$186.0m
Most recent valuation	\$188.0m
Valuation date	30 Jun 2020
Valuer	JLL
Capitalisation rate	6.50%

EXPIRY PORTFOLIO (BY INCOME)





LOCATION

Located on Perth's city fringe, the precinct has progressively transformed from light industrial to a mixed-use, with various surrounding high density residential developments and commercial office buildings. The property is 700 metres south west of the Perth Railway Station.

DESCRIPTION

The property is an A-Grade office building, comprising four levels. The ground level includes a foyer, café and provides connective access to the adjoining warehouse facility. The configuration of the building is well suited to the use of the full building tenant (WA Government), who use it as a Police facility.

144 Stirling Street, Perth

ASSET SUMMARY

Property type	Office
NABERS energy rating	5.0 stars
Ownership interest	100%
Title	Freehold
Site area	5,057 sqm
Building constructed	1975
Latest refurbishment	2021
Car parking spaces	240

TENANCY SUMMARY

Net lettable area (by NLA)	11,042
Occupancy (by NLA)	100.0%
WALE (by income)	8.0 years

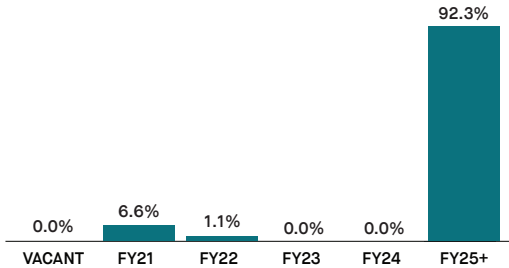
MAJOR TENANTS (by gross income)

State Government (WA)	89%
Wilson Parking	7%

VALUATION SUMMARY

Book value	\$70.0m
Most recent valuation	\$70.0m
Valuation date	31 December 2020
Valuer	JLL
Capitalisation rate	6.00%

EXPIRY PORTFOLIO (BY INCOME)





LOCATION

Located within the prime commercial and residential suburb of West Perth, approximately 1.3 kilometres west of the Perth CBD, on the eastern side of Colin Street and 400 metres from the intersection of Kings Park Road.

DESCRIPTION

The property is a modern, A-grade commercial office building in close proximity to the Western Australia parliamentary precinct. The building comprises four levels and is well-serviced by public transport. It contains substantial end of trip facilities.

42-46 Colin Street, West Perth

ASSET SUMMARY

Property type	Office
NABERS energy rating	4 stars
Ownership interest	100%
Title	Leasehold
Site area	5,147 sqm
Building constructed	2002
Latest refurbishment	2017
Car parking spaces	145

TENANCY SUMMARY

Net lettable area (by NLA)	8,467
Occupancy (by NLA)	100.0%
WALE (by income)	2.3 years

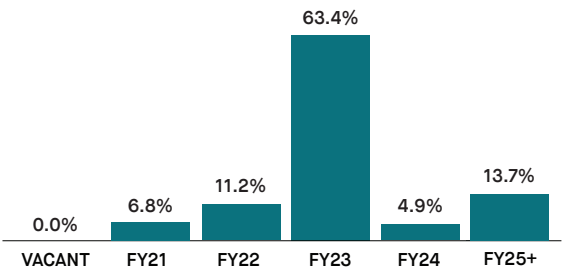
MAJOR TENANTS (by gross income)

Insurance Australia	75%
Base Resources	8%
Forge Resources Swan	7%

VALUATION SUMMARY

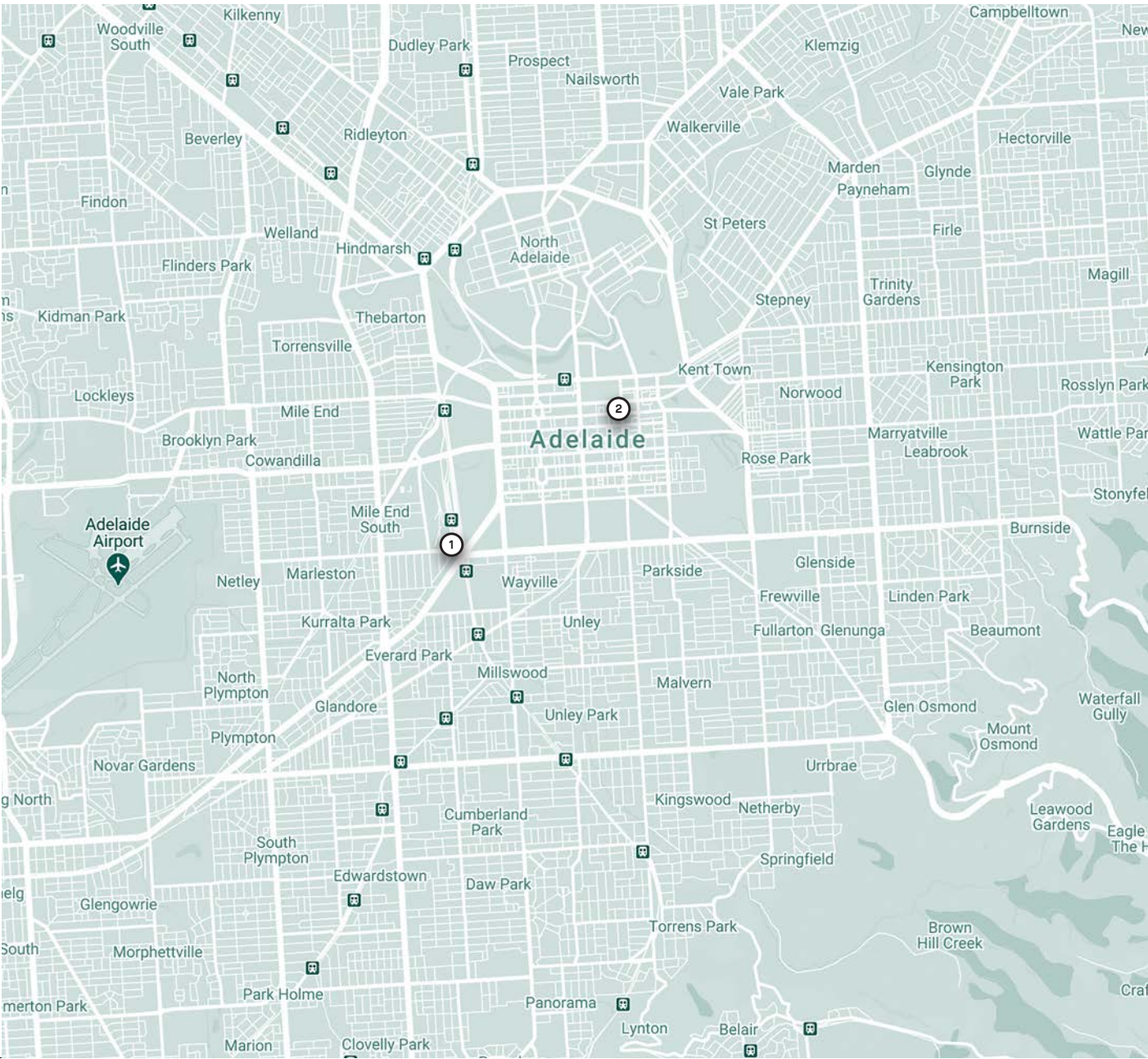
Book value	\$34.0m
Most recent valuation	\$35.0m
Valuation date	30 June 2020
Valuer	JLL
Capitalisation rate	7.25%

EXPIRY PORTFOLIO (BY INCOME)



South Australia Portfolio

1	1 RICHMOND ROAD, KESWICK SA
2	131-139 GRENFELL STREET, ADELAIDE SA





LOCATION

Prominently located on the edge of the Adelaide parklands, on one of Adelaide's main arterial roads approximately four kilometres south west of Adelaide's CBD. It is within close proximity to the established office precincts of Greenhill Road and the Adelaide CBD.

DESCRIPTION

This four-level office building, adjoining on-grade parking for 326 vehicles which provides future development potential. External and common area upgrades were completed in 2016. The asset's tenant profile has been substantially remixed in recent years and now comprises diverse corporate occupiers.



1 Richmond Road, Keswick

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.5 stars
Ownership interest	100%
Title	Freehold
Site area	19,310 sqm
Building constructed	1985
Latest refurbishment	2016
Car parking spaces	326

TENANCY SUMMARY

Net lettable area (by NLA)	8,083
Occupancy (by NLA)	100.0%
WALE (by income)	3.6 years

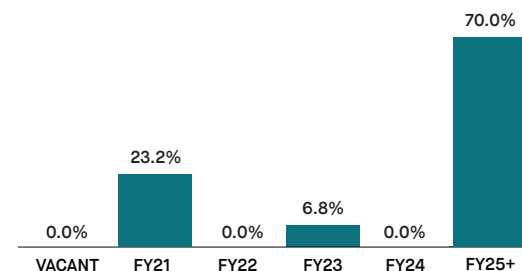
MAJOR TENANTS (by gross income)

Royal District Nursing Service of SA Inc	44%
Naval Group Australia	28%
SA Power Networks	28%

VALUATION SUMMARY

Book value	\$35.0m
Most recent valuation	\$36.0m
Valuation date	30 June 2020
Valuer	KF
Capitalisation rate	7.25%

EXPIRY PORTFOLIO (BY INCOME)



LOCATION

Located in the heart of the Adelaide CBD, overlooking Hindmarsh Square and within easy walking distance to Adelaide's major retail precinct, Rundle Mall. The property's location is ideal for both private sector and government tenants.

DESCRIPTION

Built in 2009, the property comprises five levels of high quality office space, together with 10 secure car parks. Located on a corner site, the building offers excellent natural light and city views.

131-139 Grenfell Street, Adelaide

ASSET SUMMARY

Property type	Office
NABERS energy rating	4.0 stars
Ownership interest	100%
Title	Freehold
Site area	1,253 sqm
Building constructed	2009
Latest refurbishment	N/A
Car parking spaces	10

TENANCY SUMMARY

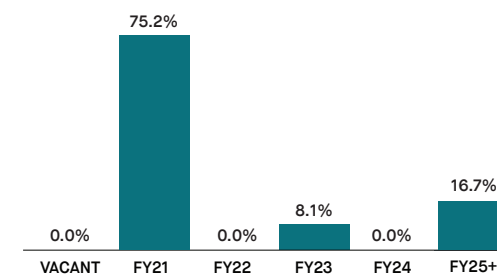
Net lettable area (by NLA)	4,052
Occupancy (by NLA)	100.0%
WALE (by income)	1.4 years

MAJOR TENANTS (by gross income)

State Government (SA)	92%
Federal Government (Australia)	8%

VALUATION SUMMARY

Book value (equity share)	\$18.3m
Most recent valuation (equity share)	\$18.3m
Valuation date	31 December 2020
Valuer	Colliers
Capitalisation rate (last external valuation)	7.25%

EXPIRY PORTFOLIO (BY INCOME)



NISHI 2 PHILLIP LAW STREET, CANBERRA, ACT

54 MARCUS CLARKE STREET, CANBERRA, ACT

60 MARCUS CLARKE STREET, CANBERRA, ACT



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