SALES ANALYSIS
ANZ Tower, 100 Queen Street/380 Collins Street, Melbourne

SALE PARTICULARS
SALE PRICE $274,500,000
SALE DATE Dec-16
PURCHASER GPT
VENDOR ANZ (Occupier)
SALE METHOD On Market

SALE ANALYSIS
INITIAL YIELD (PASSING) 6.46%
INITIAL YIELD (FULLY LEASED) 6.46%
EQUATED MARKET YIELD 5.05%
TERMINAL YIELD 5.25%
10 YEAR IRR 7.00%
$PSQM NLA (UNADJUSTED) $7,287
WALE 2.46 years by income

ASSESSMENTS
NET OFFICE RENT GROWTH (10 Yr Ave.) 3.89%
NEW LEASE TERM ON VACANT SPACE 6 years
LETTING UP ALLOWANCE (Months) 6-12 Months
NET INCENTIVE (%) 20-30%
CAPEX TOTAL (10YR PV) $30,135,448
CAPEX $/m² SPEND (PV) $778
CAPEX PROPORTION OF SALE PRICE 11.0%
ADJUSTMENT WINDOW 36.0 Months

PROPERTY PARTICULARS
SITE AREA 3,849 sqm
ZONING CC1Z
NLA 38,736 sqm
CARS 81 bays
CONSTRUCTED 1993
PRECINCT (PCA) Western Core
GRADE (PCA) A Grade
NABERS 3 Star Energy
VACANCY (%) Nil office vacancy.

INCOME ANALYSIS
OFFICE TOWER $14,383,190 $15,572,494
OFFICE OTHER $1,671,358 $1,629,968
CAR PARKING $534,600 $534,600
RECOVERIES $5,500,647 $5,150,193
OUTGOINGS $5,500,647 $5,500,647
TOTAL $17,738,016 $18,328,527

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