

Investment Property Office

**380 ST KILDA ROAD
MELBOURNE, VIC**



This 15-level, A-grade office building comprises six podium levels of up to 2,800 square metres each, with tower floors of 1,200 square metres each. Prominently located at the city end of St Kilda Road and opposite the Royal Botanic Gardens, the building has excellent natural light and views to Port Phillip Bay. 380 St Kilda Road has received approval for refurbishment works which commenced in late 2022. The works include a lobby refurbishment, ground floor plane repositioning and end of trip upgrades. The building has achieved a 5.0 star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.0 Star
OWNERSHIP	100%
NLA	23,798 SQM
CAR SPACES	331
ACQUISITION DATE	Oct 95 (50%), Apr 01 (50%)
LAST EXTERNAL VALUATION DATE	30-Jun-22
VALUATION AT 31 DECEMBER 2023	\$221.9m
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	6.63%
GROSS OFFICE RENT	\$663/SQM

Major Tenants	NLA SQM	Lease Expiry
Toll Transport	2,800	Nov-25
Defence Health	2,778	May-28

Lease Expiry Profile % Income

VACANCY	35.9%
2H24	0.1%
FY25	16.1%
FY26	21.5%
FY27	7.4%
FY28	13.8%
FY29+	5.2%
WALE	2.1 YEARS