

Investment Property Office

664 COLLINS STREET MELBOURNE, VIC



Developed by Mirvac and completed in 2018, 664 Collins Street provides 26,000 square metres of office space across nine levels, with expansive floor plates of over 3,100 square metres. In its unique urban location above Southern Cross Station, 664 Collins Street provides its tenants with uninterrupted city views on all sides, as well as pedestrian access to the station, major tram routes, and both Collins and Bourke streets through a unique elevated open-air public walkway. The building is equipped with smart technology that collects real-time data to improve operational efficiency, as well as pioneering sustainability features driving its 5.5 star NABERS Energy rating. The building also boasts best in class end-of-trip facilities exclusive to its tenants, along with on-site car parking.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	26,476 SQM
CAR SPACES	101
ACQUISITION DATE	Apr-18
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2023	\$135.5m ¹
VALUER	Colliers
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.25%
GROSS OFFICE RENT	\$768/SQM

Major Tenants	NLA SQM	Lease Expiry
Pitcher Partners	9,086	Jun-30
ExxonMobil	7,176	Apr-28

Lease Expiry Profile % Income

VACANCY	0.0%
2H24	0.0%
FY25	2.8%
FY26	0.0%
FY27	25.1%
FY28	27.4%
FY29+	44.7%
WALE	4.6 YEARS

1. Book value represents Mirvac's ownership.