

Investment Property for Sale

Office

ALLENDALE SQUARE, 77 ST GEORGES TERRACE PERTH, WA



Allendale Square is an iconic 31 level, A-Grade office tower, prominently located in the heart of Perth's CBD. The office tower sits above a retail arcade known as Underground at Allendale Square. Underground acts as an important pedestrian link to the central Perth shopping malls as well as providing access to public transport networks such as Elizabeth Quay train station and bus port. The office tower enjoys column free floor plates and magnificent views of Swan River from the upper levels. Mirvac has progressively upgraded the property since acquisition in 2013 providing our customers with a quality workplace and desirable amenity.

Summary Information

GRADE	A
NABERS RATING	4.0 Star
OWNERSHIP	100%
NLA	28,871 SQM
CAR SPACES	84
ACQUISITION DATE	May-13
LAST EXTERNAL VALUATION DATE	30-Jun-20
VALUATION AT 30 JUNE 2022	\$207.0m
VALUER	Directors Valuation
CAPITALISATION RATE	6.75%
DISCOUNT RATE	7.25%
GROSS OFFICE RENT	\$812/SQM

Major Tenants	NLA SQM	Lease Expiry
WA Bar Chambers	6,037	Feb-31
Minter Ellison	3,439	Feb-24

Lease Expiry Profile % Income

VACANCY	13.0%
FY23	4.9%
FY24	18.1%
FY25	4.1%
FY26	4.8%
FY27	4.1%
FY28+	51.0%
WALE	6.0 YEARS