

SALES ANALYSIS

606 St Kilda Road, MELBOURNE



A COMPELLING INVESTMENT OPPORTUNITY

PROPERTY DESCRIPTION

606 St Kilda Road is located on the western side of St Kilda Road - Melbourne's largest commercial office precinct outside the CBD.

The subject property is a 12 level commercial office building, comprising a single-level basement car park with additional on grade car parking, retail accommodation (at ground level) and 10 upper levels of high quality office accommodation.

PROPERTY DETAILS

Property Type:	Commercial Investment
Net Lettable Area:	8,647 sqm (approx.)
Site Area:	2,322.5 sqm (approx.)
Car Parking:	141 car spaces
Zoning:	Commercial 1
Frontage:	30.5 metres to St Kilda Rd
Occupancy:	97% Leased

INCOME DETAILS

No. of Tenancies:	29 Tenancies
Current Passing Net Income:	\$2,812,586 per annum
Fully Leased Net Income:	\$2,989,547 per annum

CAMPAIGN SYNOPSIS

Sale Type:	Expressions of Interest
Enquiries:	202 Qualified Buyers (local & International)
Inspections:	35 Inspections

TRANSACTION DETAILS

Sale Date:	January 2016
Sale Price	\$40,000,000
Initial Yield:	7.0% (approx.)
Fully Leased Yield:	7.5% (approx.)
Rate Sqm (NLA):	\$4,625 sqm (approx.)
Rate Sqm (Site):	\$17,222 psm (approx.)
Client:	Private Owner
Purchaser:	Private Syndicate

For further information contact...

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