

# ISPT No.2 COMMERCIAL PROPERTY PORTFOLIO

Commercial						Major Leases		
		Book Value \$m	Market Cap Rate %	Net Lettable Area (NLA) m <sup>2</sup> Car Parking	Occupancy %	Tenant	Lease Expiry	Area m <sup>2</sup>
<b>NSW</b>								
1.	477 Pitt Street, Sydney	175.5	8.33	48,073 150	86	Rail Infrastructure Corporation Australian Customs Dept of Juvenile Justice	April 2008 December 2004 May 2009	15,252 5,192 2,880
<b>VIC</b>								
2.	500 Bourke Street, Melbourne	143.5	8.75	45,807 342	100	National Australia Bank	March 2008	45,005
<b>QLD</b>								
3.	255 Adelaide Street, Brisbane	47.0	8.75	20,813 80	100	National Australia Bank	March 2007	20,813
<b>SA</b>								
4.	22 King William Street, Adelaide	13.5	9.5	9,803	100	National Australia Bank	March 2010	9,803

1.



**477 Pitt Street, Sydney, NSW**

Sydney Central is an A Grade commercial and retail development incorporating a 31 storey office building with a 10 storey medium rise wing and two lower levels of retail and commercial facilities, together with three low rise heritage buildings. These buildings have a combined NLA of 48,073m<sup>2</sup> and are constructed on a site area of approximately 5,900m<sup>2</sup>. Rail Infrastructure Corporation continues to grow, now leasing 15,252m<sup>2</sup>. The Department of Juvenile Justice occupies 2,880m<sup>2</sup>. We also renewed Centrelink's lease over 2,200m<sup>2</sup>. A major upgrade of the BMCS, Access Control and CCTV is underway and is due to be completed in September 2003.

**Charlotte Stratton, General Manager, Sydney Central  
Knight Frank**

Top Row L – R: Fayis Lye, Facilities Manager, Charlotte Stratton, General Manager, Seamorn Synnott, Executive Assistant

Seated L – R: David Wallace, Maintenance Supervisor, Charlotte Rane, Property Manager



2.



**500 Bourke Street, Melbourne, VIC**

Completed in 1978, the property comprises a ground floor retail plaza and office foyer, mezzanine and 36 upper levels of office accommodation. There is a basement car park for 342 vehicles over five levels. The building has a total NLA of approximately 45,807m<sup>2</sup>. The office component is fully leased to National Australia Bank. The ground floor foyer and lifts have been recently refurbished, visually enhancing these areas and providing a contemporary feel.

**Wendy Stahmer, Property Manager  
Knight Frank**

L – R: Glen Nicholson, Facilities Manager, Wendy Stahmer, Property Manager, Jenny Toop, Finance Manager ISPT (Victorian Properties)



3.



**255 Adelaide Street, Brisbane, QLD**

The property comprises a 25 storey office building with a ground floor retail component and two levels of basement car parking for 80 vehicles. The total NLA is 20,813m<sup>2</sup>. The property was refurbished in 1986 and 1999. The whole of the property is leased to National Australia Bank until March 2007. A major upgrade of the air-conditioning is currently being undertaken which will enhance the property's position in the Brisbane CBD.

**Chris Callcott, Property Manager  
Knight Frank**

L – R: David Fogarty, Director Investment Property Management,  
Chris Callcott, Property Manager, Wal Ware, Facilities Manager



4.



**22 King William Street, Adelaide, SA**

The property comprises a basement, ground floor banking chamber and foyer, mezzanine level and 11 upper levels of office accommodation. The total NLA is approximately 9,803m<sup>2</sup>. The South Australian office of the National Australia Bank fully leases the property until 2010. In June 2003 the National Trust South Australia congratulated ISPT and our property managers on renovations during 2002. The National Trust commented on new panels affixed to the external western and southern elevations of the building which add value to the design and architectural features of this building and enhance the building's architectural merit.

**John van der Pennen, Asset Manager  
Knight Frank**

L – R: Lyn Gray, Property Manager, David Delchau, Contracts Manager,  
John van der Pennen, Asset Manager, Des Heffernan, Facilities Manager



# ISPT No.2 RETAIL AND OTHER PROPERTY PORTFOLIO

Retail						Major Leases				
		Book Value \$m	Market Cap Rate %	Net Lettable Area (NLA) m <sup>2</sup> Car Parking	Occupancy %	Tenant	Lease Expiry	Area m <sup>2</sup>	Area %	
<b>WA</b>										
1.	Forrest Chase Shopping Centre, Perth	116.5	8.25	41,279 nil	99	Myer 43 retail specialty stores	December 2013	35,894	87	
<b>QLD</b>										
2.	Wintergarden Shopping Centre, Brisbane	70.0	8.5	12,777	99	95 retail specialty stores				
3.	Wintergarden Car Park, Brisbane	30.0	8.5	571	100	Kings Parking	March 2013			

Other						Major Leases				
		Book Value \$m	Market Cap Rate %	Net Lettable Area (NLA) m <sup>2</sup> Car Parking	Occupancy %	Tenant	Lease Expiry	Area m <sup>2</sup>	Area %	
<b>QLD</b>										
1.	Wintergarden Hilton Hotel, Brisbane	51.0	7.0	n/a	100	Hilton	February 2023			

# ISPT No.2 RETAIL AND OTHER PROPERTY PORTFOLIO

1.



**Forrest Chase Shopping Centre, Perth, WA**

Forrest Chase is a modern, landmark retail centre in the Perth CBD, comprising a five level 35,894m<sup>2</sup> Myer Department store with 41 specialty shops located around the perimeter of the building at ground and first floor level. The Centre is open to the Murray Street Mall, Wellington Street and Perth's civic square, Forrest Place. Forrest Chase has a strong focus on fashion and solid leasing activity is resulting in opportunities to introduce new national retailers such as Dotti, Ojay, Sportsgirl superstore and a licensed Café restaurant. Partnering with the City of Perth in marketing and promotional activities adds to the high profile of Forrest Chase. Plans are being developed to upgrade the façade of the property.

**Albert Sertorio, General Manager**  
**Jones Lang LaSalle**

L - R: Leslie Lloyd, Administration Manager, Albert Sertorio, General Manager, Cathy Turner, Marketing Manager



2.



**Wintergarden Shopping Centre, Brisbane, QLD**

The Wintergarden Centre, on Brisbane's Queen Street Mall, is home to over 90 stores on three levels including leading international and Australian fashion labels, exclusive accessory and jewellery boutiques, unique gift and homewares stores, essential services, and a wide range of food outlets, restaurants, pubs and cafes. The Centre is at its fullest occupancy since it was refurbished in 1996/97 and achieved a MAT growth of 9% as at the end of May 2003. To complement the Centre's destination fashion retailers such as Lisa Ho, Wayne Cooper, Carla Zampatti, RM Williams, a number of key new tenants joined the Wintergarden throughout 2002/03 including OKB Gallery and a destination Mini Day Spa Retreat, Puria. There are current plans to upgrade air conditioning plant and equipment in the Centre with substantial capital expenditure programmed for 2003/04.

**Lorraine Malloch, Centre Manager**  
**Jones Lang LaSalle**

L - R: Lorraine Malloch, Centre Manager, Nicole Fisher, Marketing Manager



3.



### Wintergarden Car Park, Brisbane, QLD

Kings Parking currently operates the car park situated within the Wintergarden Complex. The area encompasses 571 marked vehicle parking spaces and is a multi-level car park accessed via Elizabeth Street, one of the main routes into the CBD of Brisbane.

**Lorraine Malloch, Centre Manager**  
**Jones Lang LaSalle**



1.



### Wintergarden Hilton Hotel, Brisbane, QLD

The Hilton Brisbane Hotel is Brisbane's most centrally located hotel. It boasts a five star international offering with extensive facilities. The hotel has 321 rooms most with expansive city and hinterland views. It also has a number of premium restaurants as well as banqueting and meeting rooms. The hotel is directly accessible from the Queen Street Mall and retail areas.

**Lorraine Malloch, Centre Manager**  
**Jones Lang LaSalle**

