

# Canberra Office

## Key Indicators

### Canberra CBD (Civic / City)

	Grade A		Grade B	
	Low	High	Low	High
Rental - Gross Face (\$/sqm)	355	420	300	350
Rental - Net Face (\$/sqm)	295	350	230	270
Rental - Net Effective (\$/sqm)	260	285	185	200
Outgoings - Operating (\$/sqm)	47	53	55	60
Outgoings - Statutory (\$/sqm)	15	18	15	20
Outgoings - Total (\$/sqm)	62	71	70	80
Typical Lease Term	8	15	5	10
Yield - Market (% Net Face Rental)	7.25	8.00	8.50	9.50
IRR (%)	8.25	9.25	9.50	10.50
Cars Permanent Reserved (\$/pcm)	250	330	200	250
Cars Permanent (\$/pcm)	200	250	200	250
Office Component Capital Values (\$/sqm)	3,690	4,830	2,420	3,175
Capital Values (\$/sqm)	3,500	4,500	2,500	3,500

### Non-Civic (Tuggeranong, Belconnen, Phillip)

	Grade A		Grade B	
	Low	High	Low	High
Rental - Gross Face (\$/sqm)	335	390	270	320
Rental - Net Face (\$/sqm)	290	330	210	250
Rental - Net Effective (\$/sqm)	225	230	155	170
Outgoings - Operating (\$/sqm)	40	45	50	55
Outgoings - Statutory (\$/sqm)	5	15	10	15
Outgoings - Total (\$/sqm)	45	60	60	70
Typical Lease Term	10	15	5	10
Yield - Market (% Net Face Rental)	7.75	8.25	9.00	10.00
IRR (%)	8.75	9.25	9.50	10.50
Cars Permanent Reserved (\$/pcm)	150	200	150	200
Cars Permanent (\$/pcm)	100	125	100	125
Office Component Capital Values (\$/sqm)	3,515	4,260	2,100	2,780
Capital Values (\$/sqm)	2,500	3,000	2,000	2,500

# Canberra Office

## Major Leasing Activity

### Canberra CBD Leases

Date	Property Address	Size	Rent (\$/Sqm)	Lessee
Nov-09	44 Sydney Ave, Barton	2,600	425 N	Commonwealth of Aust.

### Canberra Fringe / Suburban Leases

Date	Property Address	Size	Rent (\$/Sqm)	Lessee
Nov-09	1 Dairy Rd, Fyshwick	1,325	265 N	Commonwealth of Aust.

# Canberra Office

## Major Transaction Activity

### Canberra CBD Sales

Date	Property Address	Price (\$m)	Area (Sqm)	\$/Sqm	Yield (%)
Nov-09	82 Northbourne Ave, Civic	44.00	6,853	6,421	7.00%
Dec-09	21 Genge St, Civic (settled Dec 09)	205.00	43,381	4,726	8.00*%

\* Market yield

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