



## Investment Property Office

### 2 RIVERSIDE QUAY SOUTHBANK, VIC



Developed by Mirvac and completed in 2016, 2 Riverside Quay is located along the waterfront of Southbank, directly across from Melbourne's CBD. The office development was built above an existing eight-level car park structure and comprises 12 levels of office with ground floor retail and a roof top terrace. Leading sustainability initiatives were implemented within the building, including high-performance air conditioning, rainwater capture and recycling, and the use of high-performance glazing and façade systems to reduce solar loads resulting in a 5.5 star NABERS energy rating.

#### Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% ISPT
NLA	21,132 SQM
CAR SPACES	567
ACQUISITION DATE	Dec-16
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2024	\$122.2m <sup>1</sup>
VALUER	Directors Valuation
CAPITALISATION RATE	6.25%
DISCOUNT RATE	6.88%
GROSS OFFICE RENT	\$840/SQM

Major Tenants	NLA SQM	Lease Expiry
PwC	17,257	Jan-29
Wilson Parking	-	Jan-29

#### Lease Expiry Profile % Income

VACANCY	0.0%
2H25	0.0%
FY26	7.9%
FY27	7.9%
FY28	0.9%
FY29	83.3%
FY30+	0.0%
WALE	3.7 YEARS

1. Book value represents Mirvac's ownership.