



Abacus Property Group

PROPERTY BOOK 2018



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FC Image: Aerial view of
464 St Kilda Road, Melbourne VIC

Image: Joe & The Juice retailer
14 Martin Place, Sydney NSW



Investment portfolio



Image: 2 King Street,
Fortitude Valley QLD

Abacus Property Group is a diversified listed A-REIT included in the S&P/ASX 200 Index (ASX:ABP)

As at 30 June 2018, Abacus Property Group had \$2,130 million in total property assets on balance sheet. This total comprises the principal investment portfolio and the self storage portfolio as well as a number of smaller portfolios.

Interests in a number of the above properties are held through joint ventures for which we equity account.

Further information on Abacus' activities is available from our website at www.abacusproperty.com.au.

CONTENT	SECTOR	BOOK VALUE \$ MILLION
Principal investment portfolio	Diversified	1,278
Storage investment portfolio	Self Storage	666
Minority assets	Diversified	34
Small properties, inventory and other assets	Diversified	152
TOTAL		2,130

The principal investment property portfolio comprises assets owned 50% or more by Abacus

PROPERTY	STATE	SECTOR	OWNERSHIP	BOOK VALUE \$ MILLION
Ashfield Mall, Ashfield	NSW	Retail	100% ¹	
Lutwyche City Shopping Centre, Brisbane	QLD	Retail	100% ¹	
Bacchus Marsh Village Shopping Centre, Bacchus Marsh	VIC	Retail	100% ²	
Liverpool Plaza, Liverpool	NSW	Retail	100%	
TOTAL RETAIL				405
14 Martin Place, Sydney	NSW	Office	50%	
452 Johnston Street, Abbotsford	VIC	Office	100%	
710 Collin Street, Docklands	VIC	Office	100%	
91 King William Street, Adelaide	SA	Office	50%	
324 Queen Street, Brisbane	QLD	Office	50%	
Virginia Park, Bentleigh East	VIC	Office/Industrial	50%	
51 Allara Street, Canberra	ACT	Office	100%	
11 Bowden Street, Alexandria	NSW	Office	100%	
464 St Kilda Road, St Kilda	VIC	Office	50%	
187 Todd Road, Port Melbourne	VIC	Office	100%	
33 Queen Street, Brisbane	QLD	Office	100%	
63 Ann Street, Surry Hills	NSW	Office	100%	
444 Queen Street, Brisbane	QLD	Office	67%	
TOTAL OFFICE				829
257 Leitchs Road, Brendale	QLD	Industrial	100%	
1769 Hume Highway, Campbellfield	VIC	Industrial	100%	
95 Mina Parade, Alderley	QLD	Industrial	100%	
Pinkenba properties, Pinkenba	QLD	Industrial	100%	
TOTAL INDUSTRIAL				44
TOTAL				1,278

¹ 50% post year end

² 100% sold post year end

Principal portfolio



Image: 33 Queen Street,
Brisbane QLD



NSW | RETAIL

50% SOLD
POST YEAR END

Ownership	100%
Cap rate	5.50%
External valuation date	December 17
Acquisition date	September 1997
Site area	21,890m ²
Net lettable area	24,922m ²
Occupancy	99%
WALE by income	4.6 years
Rent review structure	CPI and fixed
Major tenants by income	Woolworths, Coles, Kmart and ALDI
Parking spaces	1,074
Valuation range	\$190-220m

Ashfield Mall Liverpool Road, Ashfield

Ashfield Mall is a sub-regional shopping centre located 10km south-west of the Sydney CBD, close to the railway station and bus interchange. The fully enclosed four level building has four anchor tenants and over 80 specialty shops. The centre's MAT (Moving Annual Turnover) has increased to over \$201 million since acquisition.

Our strategy remains to position Ashfield Mall as the quality food and convenience offer for the Sydney inner west suburbs. The upgrade works to the centre's frontage, signage and forecourt have completed and both two forecourt tenancies are leased out. This has positively enhanced the centres ambience with improved alfresco dining options. We anticipate further growth in MAT as we improve the fresh food offering and continue to re-mix tenancies improving the overall retail offer.



QLD | RETAIL

50% SOLD
POST YEAR END

Ownership	100%
Cap rate	5.75%
External valuation date	June 18
Acquisition date	October 15
Site area	21,946m ²
Net lettable area	18,648m ²
Occupancy	61%
WALE by income	4.9 years
Rent review structure	CPI and fixed
Major tenants by income	Coles and ALDI
Parking spaces	760
Valuation range	\$80-100m

Lutwyche City Shopping Centre Cnr Lutwyche Road and Chalk Street, Lutwyche

Lutwyche City Shopping Centre is a large format four-level enclosed neighbourhood shopping centre, 5km north of the Brisbane CBD. The shopping centre is in the heart of Lutwyche, an established inner city residential suburb. The centre is the dominant convenience centre servicing local residents and is well located with exposure to major transport corridors and the local public transport hub.

At the time of acquisition, the centre's trading area was 18,833sqm in total with 12,103sqm of gross lettable area (GLA) anchored by Coles and ALDI supermarkets, two mini majors and approx. 5,659sqm of specialty GLA. Lutwyche City also has 6,441sqm of office space and an adjacent freestanding 384sqm childcare facility.

The centre is undergoing a major strategic refurbishment to cement the centre as the dominant food and convenience centre in its primary trade area. The development application for the centre was approved in June 2017 with early works commencing in April 2017. The main refurbishment works commenced in October 2017.

NSW | RETAIL



Ownership	100%
Cap rate	6.00%
External valuation date	June 17
Acquisition date	August 04
Site area	8,904m ²
Net lettable area	7,929 m ²
Occupancy	76%
WALE by income	3.2 years
Rent review structure	CPI and fixed
Major tenants by income	ALDI, ANZ, St George and IMB
Parking spaces	300
Valuation range	\$40-50m

Liverpool Plaza Macquarie Street, Liverpool

Liverpool Plaza is a neighbourhood shopping centre occupying a prime location on the Macquarie pedestrian mall in the Liverpool CBD, approximately 34km south-west of the Sydney CBD. The fully enclosed centre comprises of 50+ ground floor retail tenancies, mezzanine level offices and 300 car parks in an open rooftop. Liverpool Plaza completed a full refurbishment in 2013 which has modernised the internal retail malls, improved entry canopies and upgraded external facades.

Our continued strategy revolves around leasing up vacant space following the refurbishment program, to deliver an interesting retail offer including dining and fast food in addition to its current supermarket and fresh food offer.



NSW | OFFICE



Ownership	50%
Cap rate	5.00%
External valuation date	December 16
Acquisition date	June 11
Site area	1,103m ²
Net lettable area	13,115m ²
Occupancy	97%
WALE by income	3.7 years
Rent review structure	CPI and fixed
Major tenants by income	World Bank, NGS Super and Long Chim restaurant
Parking spaces	–
Abacus interest	\$100-\$120m

14 Martin Place, Sydney

The building is located in a prime corner position in the centre of Sydney's prestigious financial district. The property consists of an 8 level heritage façade office building, built in circa 1892 that fronts Martin Place and an interconnecting 20 level office tower fronting Pitt Street. The entire structure includes 1,111sqm of ground and lower ground floor retail. This building has a 3.5 star NABERS rating.

Ground floor retail was redeveloped in 2016.



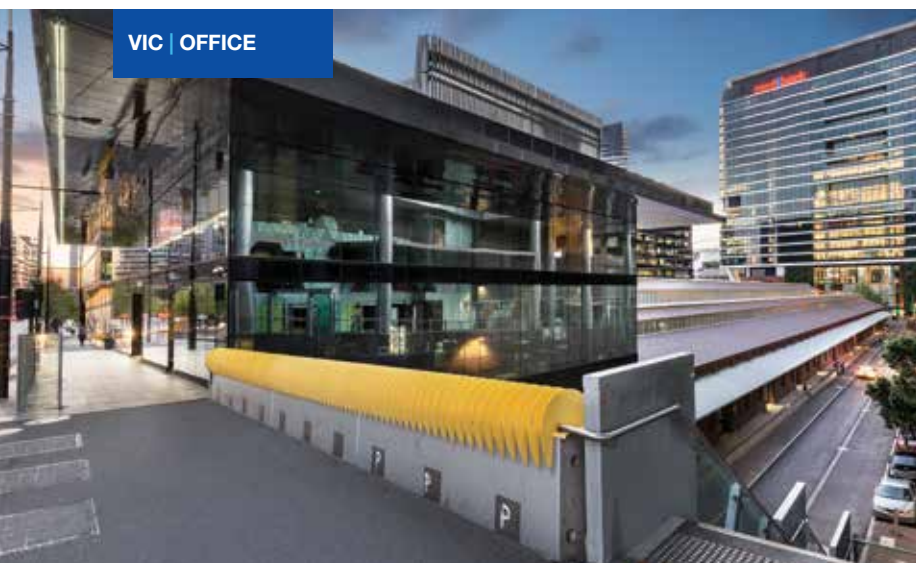
VIC | OFFICE

Ownership	100%
Cap rate	5.75%
External valuation date	January 18
Acquisition date	March 18
Site area	16,920m ²
Net lettable area	16,577m ²
Occupancy	100%
WALE by income	5.1 years
Rent review structure	Fixed
Major tenants by income	Computershare
Parking spaces	485
Valuation range	\$100-\$120m

452 Johnston Street, Abbotsford

The property is located approx 4kms from Melbourne CBD. The site area is circa 1.7 hectares. The original building was built in 1919 and used by Yarra Falls Spinning Mills. The property was refurbished and converted to office accommodation in 2003. The building comprises of 3 Levels of office accommodation with 16,557sqm of NLA with 485 car spaces on site. The property is 100% leased by Computershare until 2023, plus options.

VIC | OFFICE



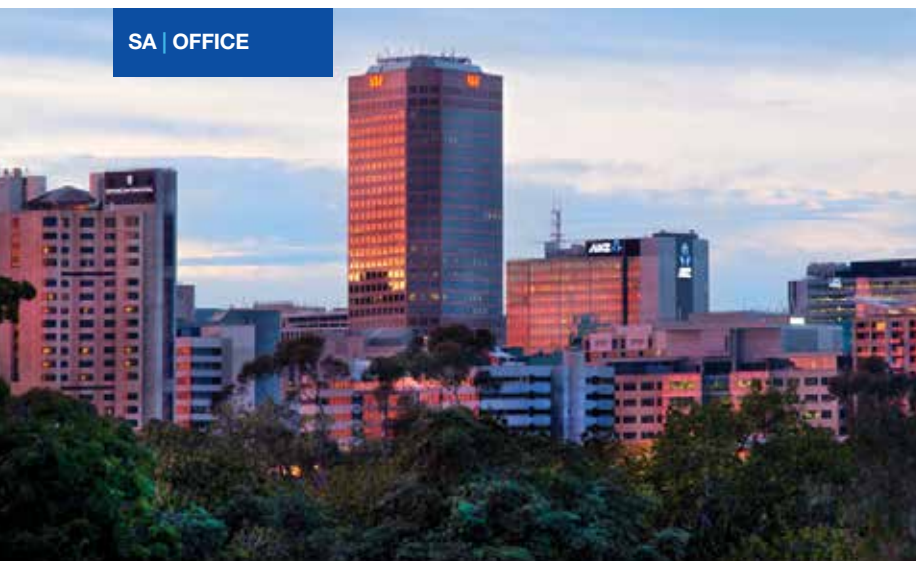
Ownership	100%
Cap rate	5.25%
External valuation date	December 16
Acquisition date	December 14
Site area	7,795m ²
Net lettable area	10,987m ²
Occupancy	98%
WALE by income	6.0 years
Rent review structure	Fixed
Major tenants by income	Minister of Finance and Victorian Building Authority (VBA)
Parking spaces	–
Valuation range	\$80-\$100m

710 Collins Street, Docklands Melbourne

The property occupies a rectangular block of c7,800sqm spanning between Collins Street and Bourke Street within the Batman's Hill precinct in the heart of Melbourne's docklands main commercial office precinct. The property is surrounded by major commercial office towers and has almost immediate access to southern cross station.

The property is a historic heritage listed former railway warehouse of the late 19th century (known as the Goods Shed) which was transformed into a two level commercial office building over 2008-2010 following a significant refurbishment and development program. A 4 storey retail and commercial building has been added at the Collins Street end. The property is substantially leased to the Victorian Government until 2024. The potential to redevelop to add further commercial and retail space is currently under review.

SA | OFFICE



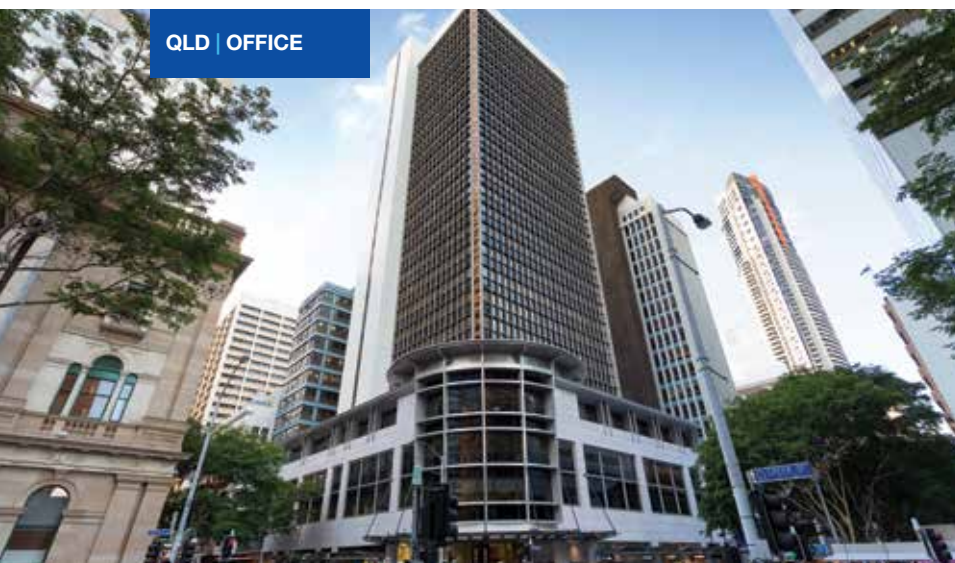
Ownership	50%
Cap rate	7.00%
External valuation date	June 17
Acquisition date	March 17 (original purchase 2004)
Site area	4,287m ²
Net lettable area	31,725m ²
Occupancy	86%
WALE by income	2.5 years
Rent review structure	CPI and fixed
Major tenants by income	Westpac, HWL Ebsworth and SA Government
Parking spaces	54
Abacus interest	\$80-\$100m

Westpac House 91 King William Street, Adelaide

Westpac House at 91 King William Street is a premium grade office property located in central Adelaide with three street frontages. The property comprises a 31 level office tower and two small office buildings. This building holds a 4.0 star NABERS rating.

The property has continued to lease well.

QLD | OFFICE



Ownership	50%
Cap rate	6.50%
External valuation date	September 16
Acquisition date	December 16
Site area	1,821m ²
Net lettable area	19,365m ²
Occupancy	90%
WALE by income	4 years
Rent review structure	Fixed
Major tenants by income	Allianz, ANZ, Brookfield Multiplex
Parking spaces	91
Abacus interest	\$70-\$80m

324 Queen Street, Brisbane

The building, located on a prominent corner of Queen Street and Creek Street Brisbane, was constructed in 1975 and refurbished in 2001. The property comprises a basement car park with 91 spaces, 5 retail units on ground level, 3 podium levels and 20 upper levels of office accommodation.

The vacant floors are being progressively refurbished and subdivided into smaller suites to widen the target market, with only a small number of suites available.

VIC | OFFICE / INDUSTRIAL

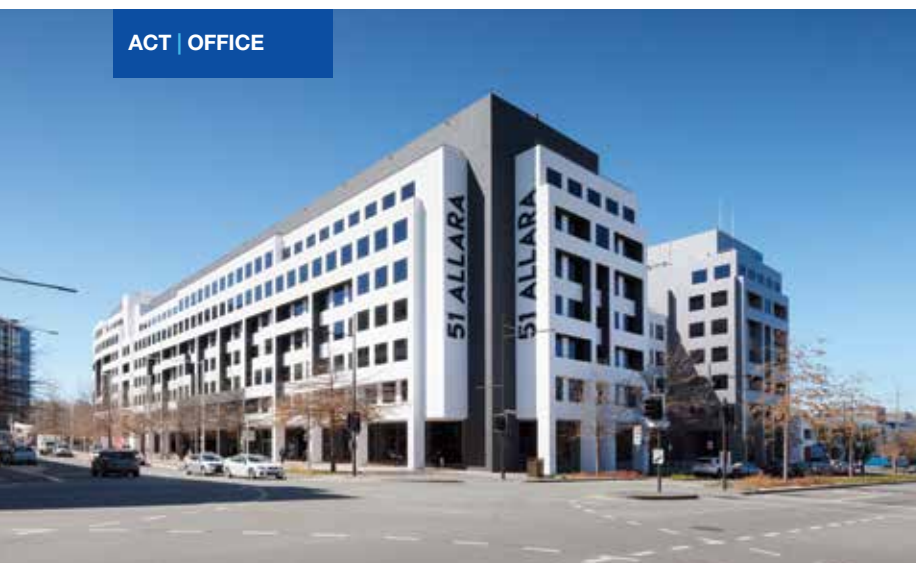


Ownership	50%
Cap rate	5.50%
External valuation date	June 18
Acquisition date	April 06
Site area	123,460m ²
Net lettable area	55,133m ²
Occupancy	90%
WALE by income	3.0 years
Rent review structure	CPI and fixed
Major tenants by income	Xtralis, Vision Systems and Officeworks
Parking spaces	1,680
Abacus interest	\$60-70m

Virginia Park, Bentleigh East

Virginia Park is situated predominately in a residential location in Bentleigh East approximately 13km south east of Melbourne. Virginia Park is a mixture of industrial and office buildings as well as supporting facilities including gymnasium, swim centre, child care centre, children's play centre, café, yoga centre and martial arts centre.

ACT | OFFICE



Ownership	100%
Cap rate	7.50%
External valuation date	December 16
Acquisition date	January 08
Site area	3,973m ²
Net lettable area	13,255m ²
Occupancy	67%
WALE by income	3.0 years
Rent review structure	Fixed
Major tenants by income	Dept of Environment
Parking spaces	53
Valuation range	\$50-\$60m

**51 Allara Street,
Canberra**

This eight level office block is centrally located on the intersection of Constitution Avenue and Allara Street in the Canberra CBD in the centre of a major government office precinct. The property was substantially refurbished in 2011 and upgrade and now achieves a 4 star NABERS rating. (5 Star NABERS rating on a fully leased basis) Refurbishment of office areas, building entry and end of trip facilities not previously refurbished was completed in September 2018.

NSW | OFFICE



Ownership	100%
Cap rate	5.75%
External valuation date	January 18
Acquisition date	March 18
Site area	2,627m ²
Net lettable area	5,723 m ²
Occupancy	100%
WALE by income	5.6 years
Rent review structure	Fixed
Major tenants by income	William Angliss Institute / APG and Co
Parking spaces	55
Valuation range	\$50-\$60m

**11 Bowden Street,
Alexandria**

The property comprises a modern architecturally designed circa 2016 commercial building constructed over 4 levels with the ground level consisting of 2 semi retail / commercial suites along with 3 upper levels providing creative style commercial accommodation and a large rear ground level security carpark providing allocated parking for a total of 55 cars consisting of 48 stacker spaces, 4 self park spaces and 3 disabled spaces.

VIC | OFFICE



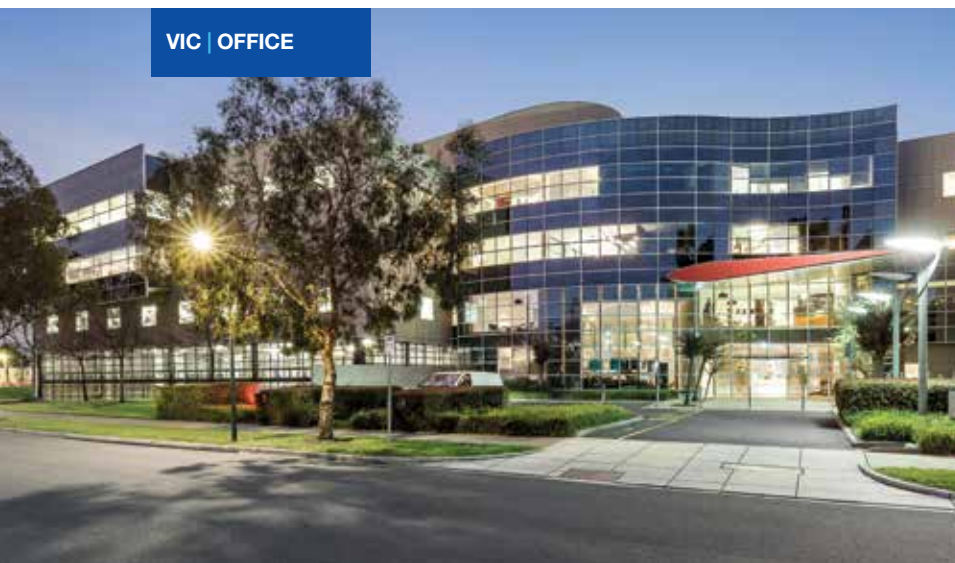
Ownership	50%
Cap rate	6.00%
External valuation date	April 18
Acquisition date	May 18
Site area	4,645m ²
Net lettable area	13,827m ²
Occupancy	100%
WALE by income	2.3 years
Rent review structure	Fixed
Major tenants by income	VACC, Macquarie Leasing, Toll Transport
Parking spaces	192
Abacus interest	\$50-\$60m

464 St Kilda Road, Melbourne

The subject property comprises two components. The 1st Component being 464 St Kilda Road, an 8 storey office building with ground floor and basement car parking (single and tandem) for 192 bays. The office accommodation is fully occupied with the major tenant VACC being the Vendor, Toll Transport & Macquarie Leasing.

The 2nd component is Units 112-218, 23 Queens Road strata car parking of 107 car bays - which is currently leased by Secure Parking.

VIC | OFFICE

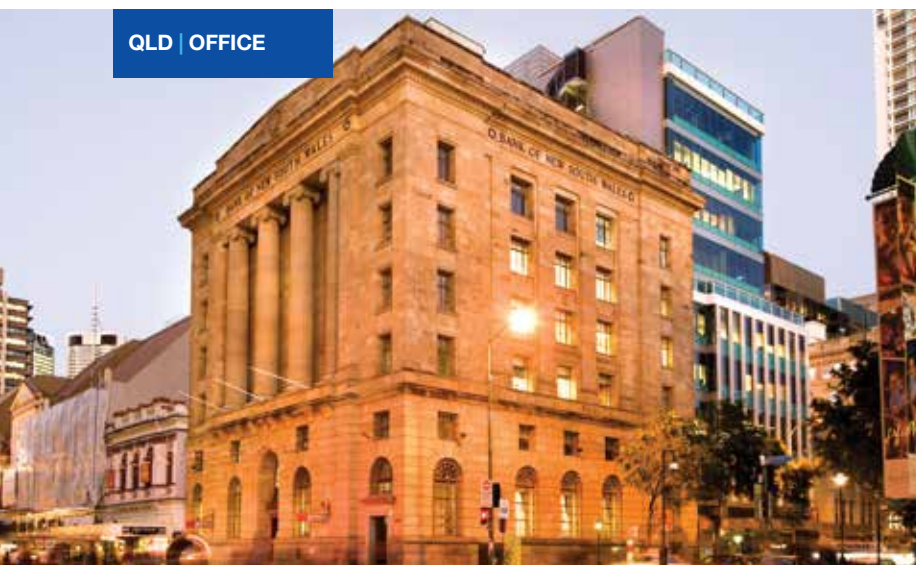


Ownership	100%
Cap rate	6.00%
External valuation date	October 17
Acquisition date	November 17
Site area	11,710m ²
Net lettable area	9,243m ²
Occupancy	100%
WALE by income	3.5 years
Rent review structure	Fixed
Major tenants by income	Emirates, George Weston Foods, K-Line Workwear Group
Parking spaces	354
Valuation range	\$40-\$50m

187 Todd Road, Port Melbourne

The property is located approx 4kms southwest of Melbourne CBD. The site area is circa 11,710sqm and constructed on the site is a 3 level building constructed in the year 2000. It comprises 9,212sqm of modern office accommodation, 2 levels of undercroft parking - total parking provide is 354 bays with end of trip facilities for occupants. The building is fully occupied with major tenants including Emirates, George Weston Foods, & K Line Aust.

QLD | OFFICE



Ownership	100%
Cap rate	7.25%
External valuation date	June 17
Acquisition date	May 13
Site area	1,158m ²
Net lettable area	6,093m ²
Occupancy	58%
WALE by income	2.4 years
Rent review structure	Fixed
Major tenants by income	First Commercial Bank of Taiwan / Australian Sports Commission
Parking spaces	16
Valuation range	\$30-40m

33 Queen Street, Brisbane

This property consists of two buildings 33 Queen Street and 199 George Street. 33 Queen Street is an historic seven level building with frontage to the Queen Street Mall and immediately adjoining and connected is 199 George Street, a recently constructed modern office and retail tower with frontage to George Street. 33 Queen Street has an unrivalled location at the top of Queen Street Mall, on one of Brisbane's best corners. The heritage building has total NLA of 3,313sqm, including 1,290sqm of retail space and 2,023sqm leased to a number of smaller tenants. 199 George Street is a near new 2,769sqm ten level, A grade commercial office building that connects to all floors of the adjoining heritage building.

We are continuing a rolling refurbishment and repositioning strategy with individual floors and providing tailored office suits to tenants.

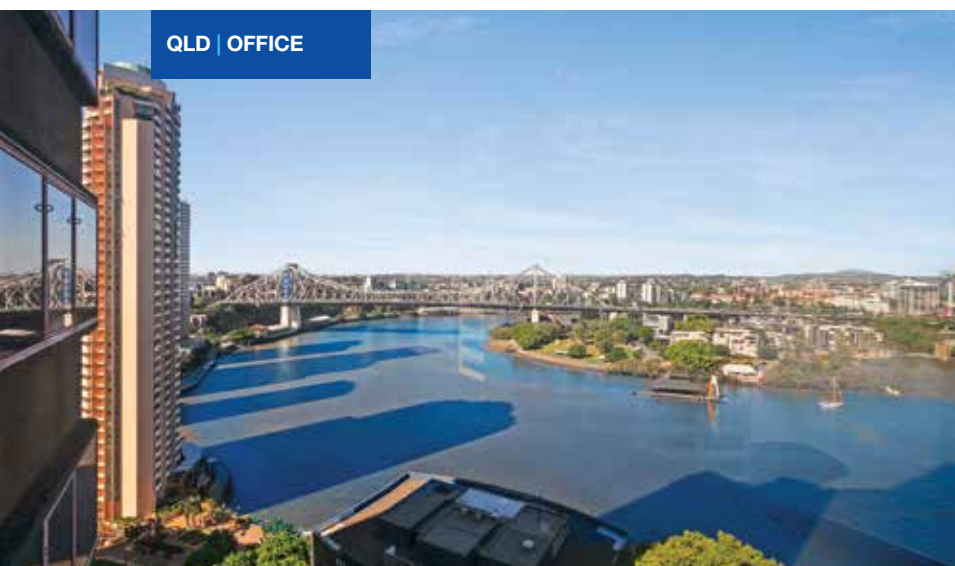
NSW | OFFICE



Ownership	100%
Cap rate	5.75%
External valuation date	February 18
Acquisition date	December 16
Site area	930m ²
Net lettable area	2,381m ²
Occupancy	100%
WALE by income	0.5 years
Rent review structure	Fixed
Major tenants by income	Match Media / Sony Computer
Parking spaces	20
Valuation range	\$20-\$30m

63-73 Ann Street, Surry Hills

The property is a character / boutique style converted warehouse office building, situated within Surry Hills in close proximity to Central Railway Station. The accommodation features columned rectangular shaped floor plates averaging 794 sqm, exposed finishes to part and provides four (4) elevations of natural light.



QLD | OFFICE

Ownership	67%
Cap rate	8.75%
External valuation date	August 16
Acquisition date	September 17
Site area	1,708m ²
Net lettable area	14,238m ²
Occupancy	47%
WALE by income	2.3 years
Rent review structure	CPI and fixed
Major tenants by income	Public Trustee of QLD, Telco Services Australia Pty Ltd
Parking spaces	71
Abacus interest	\$20-\$30m

444 Queen Street, Brisbane

444 Queen Street is a 'B Grade' building incorporating a basement level, retail on the ground floor, 2 levels of car parking and a 19 storey office tower. Total building net lettable area is 14,238 of which Abacus owns 2/3rds. A modernisation program for the building is being currently developed with the co-owners. It sits alongside one of the newest, Premium grade office buildings completed in the Brisbane 'Golden Triangle' 480 Queen Street. The location has commanding views over Brisbane River.



Image: 51 Allara Street,
Canberra ACT

QLD | INDUSTRIAL



Ownership	100%
Cap rate	7.50%
External valuation date	June 17
Acquisition date	July 17
Site area	9,642m ²
Net lettable area	5,675m ²
Occupancy	100%
WALE by income	3.1 years
Rent review structure	CPI or fixed (whichever greater)
Major tenants by income	The Ausray Group Pty Ltd / JD Developments Pty Ltd
Parking spaces	91
Valuation range	\$10-\$20m

257 & 259 Leitchs Road and 4 & 6 Bult Drive, Brendale

The site consists of four (4) adjoining properties which occupy a corner site with good exposure to traffic along Leitchs Road. The complex has one (1) building to each of the four (4) allotments and as such can be sold down independently of each other. Each building provides office / warehouse accommodation, although the two (2) buildings that front Leitchs Road have good exposure with quasi-showroom potential while the two (2) buildings fronting Bult Drive provide a lower ratio of office with mostly warehouse space only.

VIC | INDUSTRIAL



Ownership	100%
Cap rate	10.50%
External valuation date	December 16
Acquisition date	November 07
Site area	66,240m ²
Net lettable area	26,946m ²
Occupancy	100%
WALE by income	3.0 years
Rent review structure	CPI
Major tenants by income	Venture Industries Australia
Parking spaces	Plentiful
Valuation range	\$10-\$20m

1769 Hume Highway, Campbellfield

Campbellfield is a prominent industrial location approximately 17km north of Melbourne CBD adjacent to the Hume Highway, which provides excellent access to main transport routes. 1769 Hume Highway is a substantial industrial facility with a 214 metre frontage to the Hume Highway, two entrances and an internal roadway to facilitate drive through truck movements.



Ownership	100%
Cap rate	7.00%
External valuation date	June 18
Acquisition date	September 07
Site area	10,310m ²
Net lettable area	5,844m ²
Occupancy	100%
WALE by income	4.9 years
Rent review structure	Fixed annual 4%
Major tenants by income	Insitu Pacific Pty Ltd
Parking spaces	Plentiful
Valuation range	\$0-10m

95 Mina Parade, Alderley

Alderley is an established inner city residential suburb of Brisbane located approximately five kilometres north of the CBD. This property comprises office/warehouse buildings and is close to public transport, schools and retail amenities.

QLD | INDUSTRIAL

26 Savage Street

Ownership	100%
Cap rate	7.50%
External valuation date	June 18
Acquisition date	January 04
Site area	23,490m ²
Net lettable area	5,859m ²
Occupancy	100%
WALE by income	1.1 years
Rent review structure	Every 3 years
Major tenants by income	Hi-Fert Pty Ltd
Parking spaces	18

**Pinkenba Properties,
Pinkenba**

Pinkenba is located approximately 10km from the Brisbane CBD, close to Brisbane Airport, port and rail facilities and major roads. The property is improved with a purpose built warehouse building, freestanding single level office building and amenities. Other improvements include an external storage area, fuel storage, weighbridge, concrete and bitumen hardstand and 18 car parking bays.

26 Savage Street has a long-term land lease where annual rental is equal to 8.0% of the land value which is reviewed every three years. Ownership of the improvements lies with the tenant, but revert to Abacus if not removed at the end of the lease term.

QLD | INDUSTRIAL

681 Curtin Avenue

Ownership	100%
Cap rate	N/A
External valuation date	June 18
Acquisition date	January 04
Site area	19,410m ²
Net lettable area	4,745m ²
Occupancy	0%
WALE by income	0.0 years
Rent review structure	N/A
Major tenants by income	Vacant
Parking spaces	40

Combined valuation range	\$10-\$20m
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Self storage portfolio



Image: Brisbane Yeerongpilly:
985 Fairfield Road, Yeerongpilly QLD



Land area	27,120m ²
Net lettable area	9,175m ²
Valuation date	June 18
Valuation range	\$30-\$40m

Canberra, Belconnen 86 Nettlefold Street

The purpose built facility comprises 16 single level self storage buildings located approximately 7.0 kilometres (by direct line) from the Canberra CBD in the north-western suburb of Belconnen. The facility derives additional income from leases of three workshop buildings in the north-eastern corner of the site.



Land area	17,782m ²
Net lettable area	8,230m ²
Valuation date	June 18
Valuation range	\$20-\$30m

Canberra, Fyshwick 25 Ipswich Street

Benefitting from extended frontages to Ipswich and Newcastle Streets, the purpose built facility comprises a combination of single and two-level self storage buildings located approximately 6.0 kilometres (by direct line) from the Canberra CBD in the south-eastern suburb of Fyshwick.



Land area	4,543m ²
Net lettable area	2,329m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Canberra, Hume – Commercial 10 Sleigh Place

The property is situated within the Hume industrial precinct and comprises an industrial building currently leased to 'The Information Management Group' and planned for future self storage conversion.



Land area	7,728m ²
Net lettable area	6,173m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Canberra, Hume – Self Storage 12 Sleigh Place

The facility comprises two self storage buildings and a converted industrial building located approximately 13 kilometres (by direct line) from the Canberra CBD in the south-eastern suburb of Hume.



Land area	21,889m ²
Net lettable area	10,251m ²
Valuation date	June 18
Valuation range	\$20-\$30m

Canberra, Kambah 17 Jenke Circuit

Extending over three sites, the purpose built facility comprises 18 single level self storage buildings located approximately 14.0 kilometres (by direct line) from the Canberra CBD in the south-western suburb of Kambah. The facility benefits from commercial exposure to Drakeford Drive, an arterial road supporting a high volume of daily traffic.



Land area	1,701m ²
Net lettable area	3,219m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Sydney, Balmain 96-100 Beattie Street

Located in the city fringe suburb of Balmain (Sydney), the facility comprises a converted multi-storey industrial building within a densely populated residential area.



Land area	16,776m ²
Net lettable area	9,252m ²
Valuation date	June 17
Valuation range	\$20-\$30m

Sydney, Blacktown 27 & 29 Penny Place

Benefitting from good commercial exposure to the Great Western Highway at the rear, the facility comprises a combination of single and two-level self storage buildings, along with a converted industrial building located approximately 30.0 kilometres (by direct line) from the Sydney CBD in the north-western suburb of Arndell Park.



Land area	4,344m ²
Net lettable area	N/A
Valuation date	December 17
Valuation range	\$0-\$10m

Sydney, Brookvale 628 Pittwater Road

Immediately adjoining the new Brookvale Community Health Centre and opposite Westfield Warringah Mall, the facility is under construction and anticipated to commence operations in Financial Year 2019 following the construction of a multi-level self storage building. Located approximately 12.5 kilometres (by direct line) from the Sydney CBD in the Northern Beaches suburb of Brookvale, the facility will benefit from excellent commercial exposure to Pittwater Road.



Land area	N/A
Net lettable area	3,752m ²
Valuation date	December 16
Valuation range	\$0-\$10m

Sydney, Castle Hill 5 Gladstone Road

Commencing operations in mid-2014, the facility forms part of an industrial strata complex located approximately 26.0 kilometres (by direct line) from the Sydney CBD in the north-western suburb of Castle Hill.



Land area	8,189m ²
Net lettable area	2,320m ²
Valuation date	November 16
Valuation range	\$0-\$10m

Sydney, Frenchs Forest 11-13 Rodborough Road

Currently under construction and anticipated to commence operations in the second half of 2018, the facility will comprise a converted multi-level commercial building located approximately 13.0 kilometres (by direct line) from the Sydney CBD in the northern suburb of Frenchs Forest. Stage 2 has received development consent and will comprise the construction of a purpose built self storage building on the vacant land at the rear which will provide an additional net lettable area of approximately 3,500 square metres.



Land area	6,703m ²
Net lettable area	2,261m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Sydney, Homebush 21C Richmond Road

The facility comprises a converted single level industrial building located approximately 14.0 kilometres (by direct line) from the Sydney CBD in the inner west suburb of Homebush. The facility includes surplus land currently subject to a licence to 'Lesandu' and suitable for future self storage development.



Land area	9,225m ²
Net lettable area	3,857m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Sydney, Greenacre 24 Anzac Street

Benefitting from good commercial exposure to the Hume Highway at the rear, the facility comprises a combination of single and two-level self storage buildings, along with a converted industrial building located approximately 16.0 kilometres (by direct line) from the Sydney CBD in the south-western suburb of Greenacre. The facility has development consent for the construction of a purpose built self storage building on the vacant land at the rear which will provide an additional net lettable area of approximately 1,250 square metres.



Land area	2,808m ²
Net lettable area	1,521m ²
Valuation date	November 16
Valuation range	\$0-\$10m

Sydney, Ingleburn 40 York Road

The facility comprises three single level self storage buildings and a converted industrial building located approximately 35.0 kilometres (by direct line) from the Sydney CBD in the south-western suburb of Ingleburn.



Land area	N/A
Net lettable area	10,822m ²
Valuation date	December 17
Valuation range	\$20-\$30m

Sydney, Lane Cove West 27 Mars Road

The facility forms part of self storage strata complex located approximately 9.0 kilometres (by direct line) from the Sydney CBD in the north-western suburb of Lane Cove. The facility comprises approximately 93.50% of the strata complex.



Land area	4,909m ²
Net lettable area	4,607m ²
Valuation date	December 17
Valuation range	\$0-\$10m

Sydney, Macquarie Park 117 Wicks Road

Located approximately 11.0 kilometres (by direct line) from the Sydney CBD within the evolving Macquarie Park precinct, the facility will comprise a converted multi-level commercial building and is anticipated to commence operations in the second half of 2019.



Land area	21,150m ²
Net lettable area	3,046m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Sydney, Rouse Hill Mile End Road

Located in the suburb of Rouse Hill within the Sydney 'North West Growth Area', the facility comprises a converted warehouse building which provides self storage use over ground and first floor levels. The facility derives additional income from a lease to 'Hudson Timber & Hardware' to 2024 and includes surplus land suitable for future self storage development.



Land area	N/A
Net lettable area	5,250m ²
Valuation date	December 16
Valuation range	\$10-\$20m

Sydney, Rozelle 10 Parsons Street

Located in the city fringe suburb of Rozelle (Sydney), the purpose built facility comprises a multi-level self storage building surrounded by White Bay Power Station and benefitting from prominent exposure to Victoria Road.



Land area	1,840m ²
Net lettable area	2,277m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Sydney, St Peters 580-590 Princes Highway

Commencing operations in early-2015, the facility comprises a converted multi-level commercial building with prominent visibility to a significant volume of daily traffic along the Princes Highway. Located approximately 7.0 kilometres (by direct line) from the Sydney CBD in the inner west suburb of St Peters, the facility derives additional income from a telecommunication lease to Vodafone.



Land area	4,199m ²
Net lettable area	3,665m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Sydney, Thornleigh 25 Sefton Road

Commencing operations in early-2015, the facility comprises four single level self storage buildings and a converted multi-level industrial building located approximately 20.0 kilometres (by direct line) from the Sydney CBD in the north-western suburb of Thornleigh.



Land area	841m ²
Net lettable area	1,777m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Sydney, Woolloomooloo 11-25 Palmer Street

A flagship asset within walking distance of the Sydney CBD and surrounded by high density residential areas, the facility comprises a converted multi-level warehouse building with excellent commercial exposure to the Eastern Distributor.

Image: St Peters
self storage facility NSW





Land area	2,611m ²
Net lettable area	3,859m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Melbourne, Bulleen 10-12 Manningham Road West

The facility comprises a converted showroom building located approximately 13.0 kilometres (by direct line) from the Melbourne CBD in the north-eastern suburb of Bulleen with good visibility to a high volume of traffic along Manningham Road West.



Land area	8,094m ²
Net lettable area	5,834m ²
Valuation date	June 18
Valuation range	\$20-\$30m

Melbourne, Burwood 11 Evans Street & 18 Millicent Street

Situated on an island site, the facility comprises a converted multi-level industrial building located approximately 13.0 kilometres (by direct line) from the Melbourne CBD in the south-eastern suburb of Burwood.



Land area	6,782m ²
Net lettable area	3,173m ²
Valuation date	December 16
Valuation range	\$0-\$10m

Melbourne, Oakleigh South 27 Clarinda Road

Commencing operations in mid-2016, the facility comprises a converted industrial building which provides self storage use over ground and first floor levels. Located approximately 18.0 kilometres (by direct line) from the Melbourne CBD in the south-eastern suburb of Oakleigh South, the facility has development consent for the self storage fit-out of the residual industrial building to provide an additional net lettable area of approximately 1,250 square metres.



Land area	11,673m ²
Net lettable area	5,515m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Melbourne, Cranbourne 198-200 Sladen Street & 8 Codrington Street

The purpose built facility comprises nine single level self storage buildings located approximately 45.0 kilometres (by direct line) from the Melbourne CBD in the south-eastern suburb of Cranbourne.



Land area	9,919m ²
Net lettable area	2,370m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Melbourne, Dandenong South 418-424 South Gippsland Highway

Commencing operations in mid-2017, the facility comprises a converted industrial building which provides self storage use over ground and first floor levels. Located approximately 35.0 kilometres (by direct line) from the Melbourne CBD in the south-eastern suburb of Dandenong South, the facility has development consent for the self storage fit-out of the residual industrial building to provide an additional net lettable area of approximately 2,250 square metres.



Land area	15,950m ²
Net lettable area	3,888m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Ballarat, Delacombe 44-48 Wallis Street

Situated within Ballarat, the purpose built facility comprises 11 single level self storage buildings.



Land area	7,456m ²
Net lettable area	3,848m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Melbourne, Fairfield 328 Darebin Road

Situated on an island site with prominent exposure to the intersection of Darebin and Grange Roads, the facility comprises a converted single level warehouse located approximately 8.0 kilometres (by direct line) from the Melbourne CBD in the north-eastern suburb of Fairfield.



Land area	15,470m ²
Net lettable area	6,519m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Melbourne, Frankston 355A McClelland Drive

The purpose built facility comprises a combination of single and two-level self storage buildings located approximately 41.0 kilometres (by direct line) from the Melbourne CBD within the Mornington Peninsula suburb of Langwarrin.



Land area	6,647m ²
Net lettable area	5,679m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Melbourne, Greensborough 24 Sherbourne Road

The purpose built facility comprises three multi-level self storage buildings located approximately 18.0 kilometres (by direct line) from the Melbourne CBD in the north-eastern suburb of Briar Hill.



Land area	3,832m ²
Net lettable area	3,775m ²
Valuation date	December 16
Valuation range	\$0-\$10m

Melbourne, Heidelberg West 128 Dougharty Road

The facility comprises a converted industrial building which provides self storage use over ground and first floor levels located approximately 12.0 kilometres (by direct line) from Melbourne CBD in the north-eastern suburb of Heidelberg West.



Land area	8,095m ²
Net lettable area	4,774m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Melbourne, Hoppers Crossing 71-75 Forsyth Road

The purpose built facility comprises eight single level self storage buildings located approximately 21.0 kilometres (by direct line) from the Melbourne CBD in the south-western suburb of Hoppers Crossing with good visibility to a high volume of passing traffic along Forsyth Road.



Land area	9,809m ²
Net lettable area	3,938m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Melbourne, Melton 9-19 Reserve Road

The purpose built facility comprises four single level self storage buildings located approximately 35.0 kilometres (by direct line) from the Melbourne CBD in the north-western suburb of Melton.



Land area	6,400m ²
Net lettable area	4,984m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Melbourne, Mitcham 2-6 Simla Street

The facility comprises a two-level self storage building and converted industrial building located approximately 20.0 kilometres (by direct line) from the Melbourne CBD in the eastern suburb of Mitcham.



Land area	1,189m ²
Net lettable area	2,173m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Melbourne, Richmond 47 Richmond Terrace

Located in the city fringe suburb of Richmond (Melbourne), the facility comprises a converted multi-storey warehouse within an established medium to high density residential area.



Land area	12,300m ²
Net lettable area	3,995m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Melbourne, Sunbury 18 Anderson Road

The facility comprises two single level self storage buildings and a converted industrial building located approximately 34.0 kilometres (by direct line) from the Melbourne CBD in the north-western suburb of Sunbury. The facility includes development consent for the construction of a two-level self storage building which will provide an additional net lettable area of approximately 1,750 square metres.



Land area	5,084m ²
Net lettable area	3,947m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Melbourne, Thomastown 98 Northgate Drive

Benefitting from commercial exposure to Metropolitan Ring Road at the rear, the facility comprises four self storage buildings located approximately 16.0 kilometres (by direct line) from the Melbourne CBD in the north-western suburb of Thomastown.



Land area	7,182m ²
Net lettable area	3,308m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Ballarat, Wendouree
201A Gillies Street North

Situated within Ballarat, the purpose built facility comprises two single level self storage buildings with good visibility to a high volume of passing traffic along Gillies Street North.



Land area	8,796m ²
Net lettable area	3,129m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Albury-Wodonga, Wodonga
246 Victoria Cross Parade

Commencing operations in late-2014, the purpose built facility comprises eight single level self storage buildings located within the Albury-Wodonga region.



Land area	10,040m ²
Net lettable area	6,354m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Brisbane, Acacia Ridge 1717 Beaudesert Road

Benefitting from good commercial exposure to Beaudesert Road at the rear, the purpose built facility comprises five self storage buildings located approximately 14.0 kilometres (by direct line) from the Brisbane CBD in the southern suburb of Acacia Ridge. The facility includes surplus land suitable for additional self storage development.



Land area	6,452m ²
Net lettable area	5,269m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Brisbane, Beenleigh 29A Logan River Road

The purpose built facility comprises four self storage buildings located approximately 32.0 kilometres (by direct line) from the Brisbane CBD in the south-eastern suburb of Beenleigh.



Land area	3,000m ²
Net lettable area	3,094m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Brisbane, Browns Plains 52 Eastern Road

The purpose built facility comprises a two-level self storage building located approximately 22.0 kilometres (by direct line) from the Brisbane CBD in the southern suburb of Logan City.



Land area	11,393m ²
Net lettable area	7,278m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Brisbane, Cleveland 4 & 5 Grant Street

Spanning over two sites, the purpose built facility comprises four multi-level self storage buildings located approximately 23.0 kilometres (by direct line) from the Brisbane CBD in the south-eastern suburb of Cleveland.



Land area	6,285m ²
Net lettable area	4,747m ²
Valuation date	June 18
Valuation range	\$0-\$10m

Brisbane, Kingston 473-479 Kingston Road

The purpose built facility comprises two multi-level self storage buildings located approximately 23.0 kilometres (by direct line) from the Brisbane CBD in the south-eastern suburb of Kingston. Owing to the good commercial exposure of the facility to Kingston Road, additional income is derived from a leased billboard structure.



Land area	10,152m ²
Net lettable area	4,890m ²
Valuation date	June 18
Valuation range	\$10-\$20m

Gold Coast, Miami 20 Oak Avenue

The facility comprises two converted industrial buildings located approximately 7.0 kilometres (by direct line) from Surfers Paradise in the suburb of Miami. The facility has development consent for the construction of a purpose built self storage building on the vacant land at the rear which will provide an additional net lettable area of approximately 1,250 square metres.



Land area	3,005m ²
Net lettable area	N/A
Valuation date	November 17
Valuation range	\$0-\$10m

Gold Coast, Robina 265 Scottsdale Drive

Anticipated to commence operations in Financial Year 2020, the purpose built facility will comprise a multi-level self storage building. Located approximately 10.0 kilometres (by direct line) from Surfers Paradise in the suburb of Robina, the facility will benefit from commercial exposure to the Pacific Motorway at the rear.



Land area	3,485m ²
Net lettable area	3,105m ²
Valuation date	December 18
Valuation range	\$0-\$10m

Brisbane, Rocklea 989 Fairfield Road

The purpose built facility comprises a two-level self storage building with good visibility to a high volume of daily traffic along Fairfield Road. The facility is located approximately 8.0 kilometres (by direct line) from the Brisbane CBD in the south-western suburb of Yeerongpilly.



Land area	3,265m ²
Net lettable area	3,277m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Brisbane, Salisbury 148 Evans Road

Located approximately 8.0 kilometres (by direct line) from the Brisbane CBD in the southern suburb of Salisbury, the facility comprises a multi-level self storage building and converted industrial building with good visibility to a high volume of daily traffic along Evans Road.



Land area	8,362m ²
Net lettable area	4,538m ²
Valuation date	August 17
Valuation range	\$0-\$10m

Brisbane, Stafford 15 Babarra Street

Anticipated to commence operations in Financial Year 2020, the facility will comprise a converted industrial building located approximately 6.0 kilometres (by direct line) from the Brisbane CBD in the northern suburb of Stafford.



Land area	4,504m ²
Net lettable area	5,755m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Brisbane, Tingalpa 248 New Cleveland Road

Surrounded by Home Consortium and McDonald's in the Tingalpa commercial precinct, the purpose built facility comprises a multi-level self storage building located approximately 11.5 kilometres (by direct line) from the Brisbane CBD in the eastern suburb of Tingalpa.



Land area	12,971m ²
Net lettable area	7,225m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Auckland, Avondale
379 Rosebank Road

The purpose built facility comprises three single level self storage buildings located approximately 9.0 kilometres (by direct line) from the Auckland CBD in the south-western suburb of Avondale.



Land area	10,418m ²
Net lettable area	5,034m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Auckland, Botany North
410 Te Irirangi Drive

Benefitting from prominent exposure to Te Irirangi Drive, a major arterial road, the purpose built facility comprises five single level self storage buildings located approximately 17.0 kilometres (by direct line) from Auckland CBD in the south-eastern suburb of Clover Park.



Land area	8,623m ²
Net lettable area	5,435m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Auckland, Botany South
1 Bishop Lenihan Place

The purpose built facility comprises a combination of single and two-level self storage buildings located approximately 18.0 kilometres (by direct line) from the Auckland CBD in the south-eastern suburb of East Tamaki with good visibility to a high volume of daily traffic along Ormiston Road.



Land area	5,725m ²
Net lettable area	3,025m ²
Valuation date	December 17
Valuation range	\$0-\$10m

Dunedin, Dunedin South
150 Portsmouth Drive

Situated within Dunedin, the purpose built facility comprises four self storage buildings with good visibility to Portsmouth Drive, a major arterial road through Dunedin.



Land area	9,011m ²
Net lettable area	5,124m ²
Valuation date	December 17
Valuation range	\$0-\$10m

Christchurch, Ferry Road 980 Ferry Road

Situated within Christchurch, the purpose built facility comprises five single level self storage buildings.



Land area	10,108m ²
Net lettable area	4,613m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Hamilton, Hamilton Central 31 Ruakura Road

Situated within Hamilton, the purpose built facility comprises eight single level self storage buildings benefitting from immediate proximity to a modern Mitre 10 Mega Store.



Land area	6,177m ²
Net lettable area	3,552m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Auckland, New Lynn 44A Portage Road

Positioned at the prominent intersection of Portage Road and Clark Street, the purpose built facility comprises three self storage buildings located approximately 10.0 kilometres (by direct line) from the Auckland CBD in the south-western suburb of New Lynn.



Land area	6,577m ²
Net lettable area	5,401m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Auckland, Remuera 207 Merton Road

The facility comprises a combination of single level and two-level self storage buildings located approximately 9.0 kilometres (by direct line) from the Auckland CBD in the south-eastern suburb of St Johns with good visibility to a high volume of passing traffic along Merton Road.



Land area	10,120m ²
Net lettable area	5,750m ²
Valuation date	December 17
Valuation range	\$0-\$10m

Christchurch, Riccarton 444 Blenheim Road

Situated in a prominent exposure location within Christchurch, the facility comprises four single level self storage buildings and a converted industrial building.



Land area	N/A
Net lettable area	6,194m ²
Valuation date	December 17
Valuation range	\$10-\$20m

Auckland, St Lukes 7 Wagener Place

Forming part of a mixed retail development, the purpose built facility comprises part of the ground floor and four upper levels located 5.0 kilometres (by direct line) from the Auckland CBD in the south-western suburb of Mount Albert.



Land area	9,457m ²
Net lettable area	3,688m ²
Valuation date	June 17
Valuation range	\$0-\$10m

Auckland, Swanson 182-194 Swanson Road

The purpose built facility comprises four single level self storage buildings located approximately 13.0 kilometres (by direct line) from the Auckland CBD in the south-western suburb of Henderson.



Land area	13,077m ²
Net lettable area	5,669m ²
Valuation date	June 17
Valuation range	\$10-\$20m

Auckland, Takapuna 19 Hillside Road

The facility forms part of self storage strata complex comprising 76 individual titles and located approximately 9.0 kilometres (by direct line) from the Auckland CBD in the northern suburb of Wairau Valley. Of the 76 individual titles, Abacus own 63 and lease the residual 13.

Image: Internal image of
452 Johnston Street, Abbotsford VIC

Minority properties

QLD | RETAIL



Ownership	40%
Cap rate	7.00%
External valuation date	December 17
Acquisition date	March 15
Site area	21,160m ²
Net lettable area	23,379m ²
Occupancy	87%
WALE by income	5.7 years
Rent review structure	CPI and fixed
Major tenants by income	Woolworths, BWS, Broadbeach Tavern
Parking spaces	998

Oasis Shopping Centre Broadbeach, Gold Coast

Oasis Shopping Centre is a well-positioned convenience based shopping centre located directly opposite the beach in the heart of Broadbeach on the Gold Coast. Broadbeach is well located within the Gold Coast metropolitan area, is 3km from Surfers Paradise and only 20km to Gold Coast International Airport.

The property is the main enclosed shopping centre in Broadbeach and is anchored by Woolworths Supermarket and a large ALH run tavern plus a range of mini-majors and over 110 specialty stores.

The centre has undergone multiple refurbishment programs since July 2015 and some projects are now completed. The centre has finished projects its north west corner which has expanded the ground floor footprint, enhance the centre's external facade and added a CBA tenancy and additional restaurants. The reconfiguration and refurbishment of the centre's commercial office area on level 2 has provided over 2,160sqm for an Allianz call centre. The projects for refurbishing the existing restaurant precinct facing Broadbeach Mall are completed and all of restaurant tenancies are leased up. The removal of Monorail track and bridging has also been completed which potentially provides an additional 4,000sqm of NLA. The asset strategy provides further projects including the refurbishing and renewal of existing tenancies on levels 1 and 2 in line with a new mini major - Cotton On, which commenced trading in January 2018.



Ownership	10%
Cap rate	8.00%
External valuation date	June 18
Acquisition date	September 16
Site area	83,020m ²
Net lettable area	44,406m ²
Occupancy	0%
WALE by income	0.0 years
Rent review structure	N/A
Major tenants by income	Vacant
Parking spaces	46

182-198 Maidstone Street, Altona

Modern office and warehouse facility, built in 1993 and located 15km west of Melbourne CBD. Leased to Fonterra dairy until 30 September 2017 but recently extended to 30 November 2017. The property comprises 25,949sqm of industrial space that can be readily subdivided for multiple tenants plus a 8,900sqm cold storage area.



Ownership	10%
Cap rate	6.75%
External valuation date	June 18
Acquisition date	December 16
Site area	47,290m ²
Net lettable area	18,314m ²
Occupancy	57%
WALE by income	4.3 years
Rent review structure	Fixed
Major tenants by income	Shriro Australia Pty Ltd
Parking spaces	358

2-34 Davidson Street, Chullora

Office and warehouse built in 1999 for Dick Smith electronics head office, located 18km west of Sydney CBD. The property comprises 10,169sqm of modern warehouse and 7,945sqm of office with significant surplus for future expansion. The warehouse is fully leased for 5 years with the office available for lease.

Small properties, inventory, loans and other assets

NSW | QLD | VIC | TAS

PROPERTY	STATE	NET LETTABLE AREA (m ²)	BOOK VALUE (\$ MILLION)
Ocean Drive, Mudjimba, Sunshine Coast	QLD	N/A	–
Italian Forum Car Park, 23 Norton Street, Sydney	NSW	N/A	–
Wodonga land	VIC	N/A	–
Emily Dobson House, 99 Bathurst Street, Hobart	TAS	7,152	–
79 Melville Street, Hobart	TAS	6,365	–
27 Grant Street, Port Macquarie	NSW	3,702	–
Building A, 5-6 Grevillea Street, Brisbane Airport	QLD	1,500	–
12 Short Street, Southport	QLD	2,876	–
Varsity Lakes Properties, Varsity Lakes	QLD	6,848	–
Various small loans on investment properties	–	N/A	–
TOTAL			152

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