

Investment Property Office

699 BOURKE STREET MELBOURNE, VIC



Developed by Mirvac and completed in 2015, 699 Bourke Street is located at the western edge of Southern Cross Station and affords direct access to transport, food and lifestyle amenities, with the Docklands waterfront within minutes from the front door. The A-grade building is designed to provide premium grade services and promote visual and vertical connectivity for employees, boasting 270 degree views and natural light provided via floor to ceiling glazing. The building has received a 6 Star Green Star Design rating and a 5.5 Star NABERS Energy rating.

Summary Information

GRADE	A
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% Prime Property Fund Asia Limited Partnership
NLA	19,303 SQM
CAR SPACES	86
ACQUISITION DATE	Jun-15
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2023	\$83.0m ¹
VALUER	Colliers
CAPITALISATION RATE	5.63%
DISCOUNT RATE	6.50%
GROSS OFFICE RENT	\$761/SQM

Major Tenants	NLA SQM	Lease Expiry
AGL Energy	19,303	May-33
Secure Parking	-	Apr-25

Lease Expiry Profile % Income

VACANCY	0.0%
2H24	0.0%
FY25	3.3%
FY26	0.0%
FY27	0.0%
FY28	0.0%
FY29+	96.7%
WALE	9.2 YEARS

1. Book value represents Mirvac's ownership.