

## Investment Property Office

### HERITAGE LANES 80 ANN STREET BRISBANE, QLD



80 Ann Street, or "Heritage Lanes", is a 35 level, approximately 62,100 square metre premium office building in Brisbane's CBD with dual frontage to Turbot and Ann Streets. The building reached practical completion in April 2022, being anchored by Suncorp and KPMG. The building's design provides a number of breathable spaces throughout to take advantage of the local climate and also pays homage to the old Brisbane Produce Exchange which was located on the site until the mid-1900s. This is reflected in the heritage façade fronting Turbot Street and the marketplace experience being created on the ground plane which extends through to the main lobby on Level 1. Designed by Woods Bagot Architects, the building is targeting WELL Gold Shell and Core and 6 Star Green Star as built ratings.

#### Summary Information

GRADE	Premium
NABERS RATING	5.5 Star
OWNERSHIP	50% Mirvac, 50% M&G Real Estate
NLA	62,164 SQM
CAR SPACES	125
ACQUISITION DATE	Jul-18
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2023	\$412.5m <sup>1</sup>
VALUER	Colliers
CAPITALISATION RATE	5.25%
DISCOUNT RATE	6.25%
GROSS OFFICE RENT	\$925/SQM

Major Tenants	NLA SQM	Lease Expiry
Suncorp	39,189	Jun-32
KPMG	7,740	Sep-33

#### Lease Expiry Profile % Income

VACANCY	0.0%
2H24	0.0%
FY25	3.7%
FY26	0.0%
FY27	1.9%
FY28	1.5%
FY29+	92.9%
WALE	8.1 YEARS

1. Book value represents Mirvac's ownership.