



ASSET MANAGEMENT CASE STUDY

164 Grey Street
SOUTH BANK, QLD



ASSET SNAPSHOT

Address	164 Grey Street Southbank, QLD
Investors	Moelis and Company
Purchase Value	\$30.3m
Purchase Yield	6.50%
WALE	1.4 years
NLA	3,065sqm

MARQUETTE SCOPE

- ▶ Deal Origination
- ▶ Capital Raising
- ▶ Asset Management
- ▶ Debt Arrangement
- ▶ Leasing Management
- ▶ Reporting

PURCHASED 2016



PROJECT DESCRIPTION

Marquette acquired a prime office and retail asset in the heart of the very tightly held Southbank lifestyle precinct.

The asset consists of a carpark, 5 retail tenancies and three levels of quality high office accommodation and is located a short walk to Southbank Parklands, Brisbane Convention Centre and QPAC. The tenant mix includes established companies such as Publicis Mojo, Bell Partners and CBA.

164 Grey Street was acquired with a short WALE which represented

an opportunity for Marquette to apply its leasing and repositioning skills to add value in a leasing market with limited vacancy both in retail and office. The investment rationale was further underpinned by the following:

- ▶ Southbank has excellent staff amenity and public transport which continues to drive strong interest from occupiers.
- ▶ The retail trades 7 days from morning to night and is underpinned by a mix of

students, residents, office workers and tourists.

- ▶ No developments sites remaining in Southbank which will increase office demand over time.
- ▶ Based on evidence, the purchase represented good value and the exit assumptions are conservative.

The asset was acquired by Marquette as manager on behalf of Moelis and Company.

FOR MORE INFORMATION

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