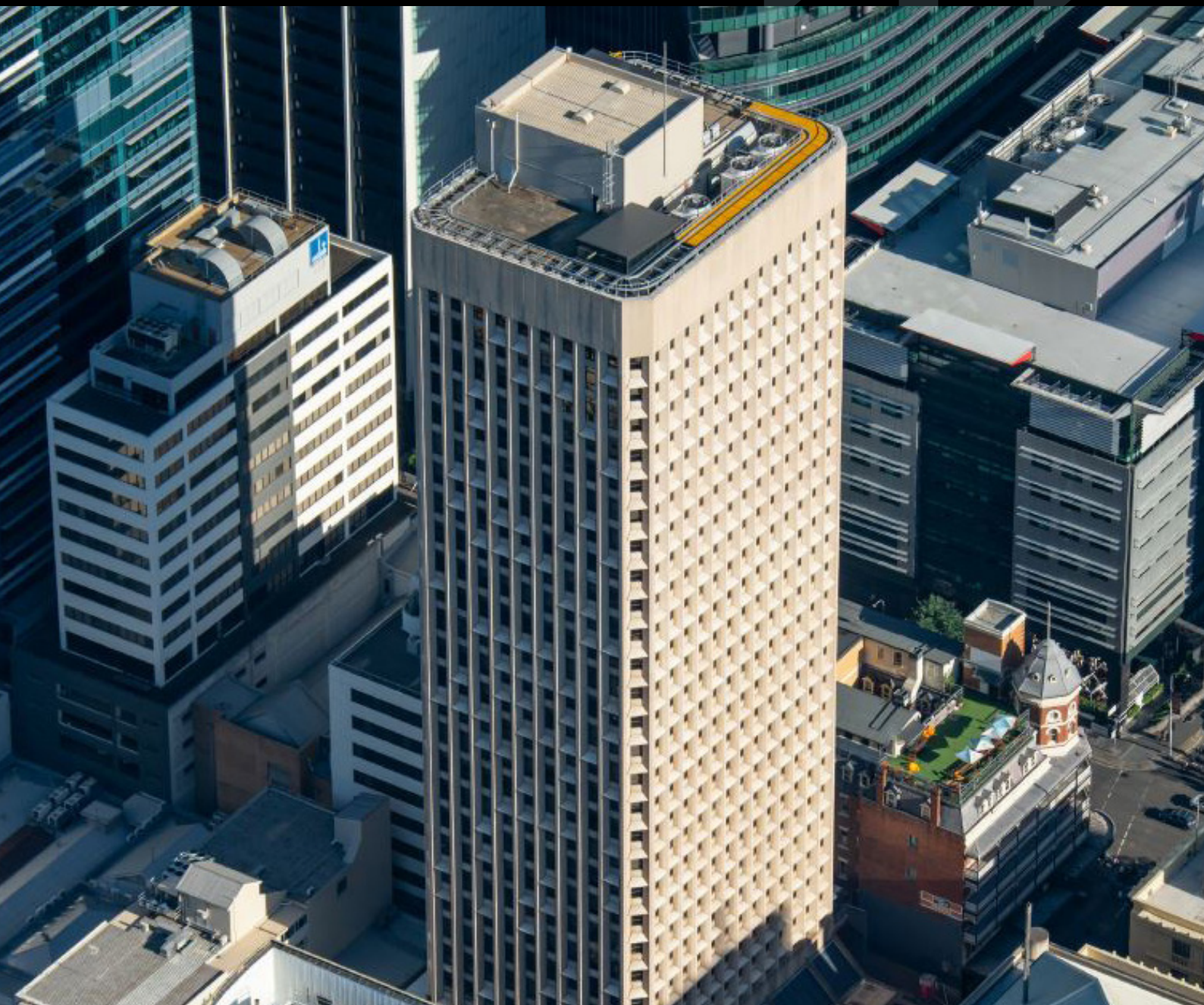


ASSET MANAGEMENT CASE STUDY

288 EDWARD STREET
BRISBANE, QLD



MARQUETTE
INVESTMENT
MANAGERS



ASSET SNAPSHOT

Address	288 Edward Street, Brisbane, QLD
Owner	Marquette Investment Managers
Investors	Heitman, Sabin Holdings, Park Australia, EGW

Purchase Value	\$113.6m
Purchase Yield	8.2%
\$/sqm	\$5,700/m ²
NLA	19,935sqm



PROJECT DESCRIPTION

Marquette acquired a B grade office asset in the centre of Brisbane's CBD with a value-add strategy in place. The asset is well located near to Central Train Station, the Queen Street Mall and a wide array of transport, retail and service based amenities.

The asset is a 27-level office and retail building over a single level carpark. The asset was built 44 years prior and was aging in its appearance and performance. Marquette will undertake a refurbishment of the asset to improve performance, functionality and appearance whilst also adding new income streams.

The building was 59% occupied when it was contracted and 88% leased by exchange. The tenants are a mix of major global corporations with multifloored leases and smaller local based businesses.

The asset was acquired well below replacement cost and will be repositioned in the short term with a view to trading in the medium term.

The asset was acquired by Marquette Investment Managers (AFSL 398526) with four off-shore investors co-invested alongside Marquette.

FOR MORE INFORMATION

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