

# Centuria



Centuria Office REIT

FY20 PROPERTY COMPENDIUM

ASX | COF

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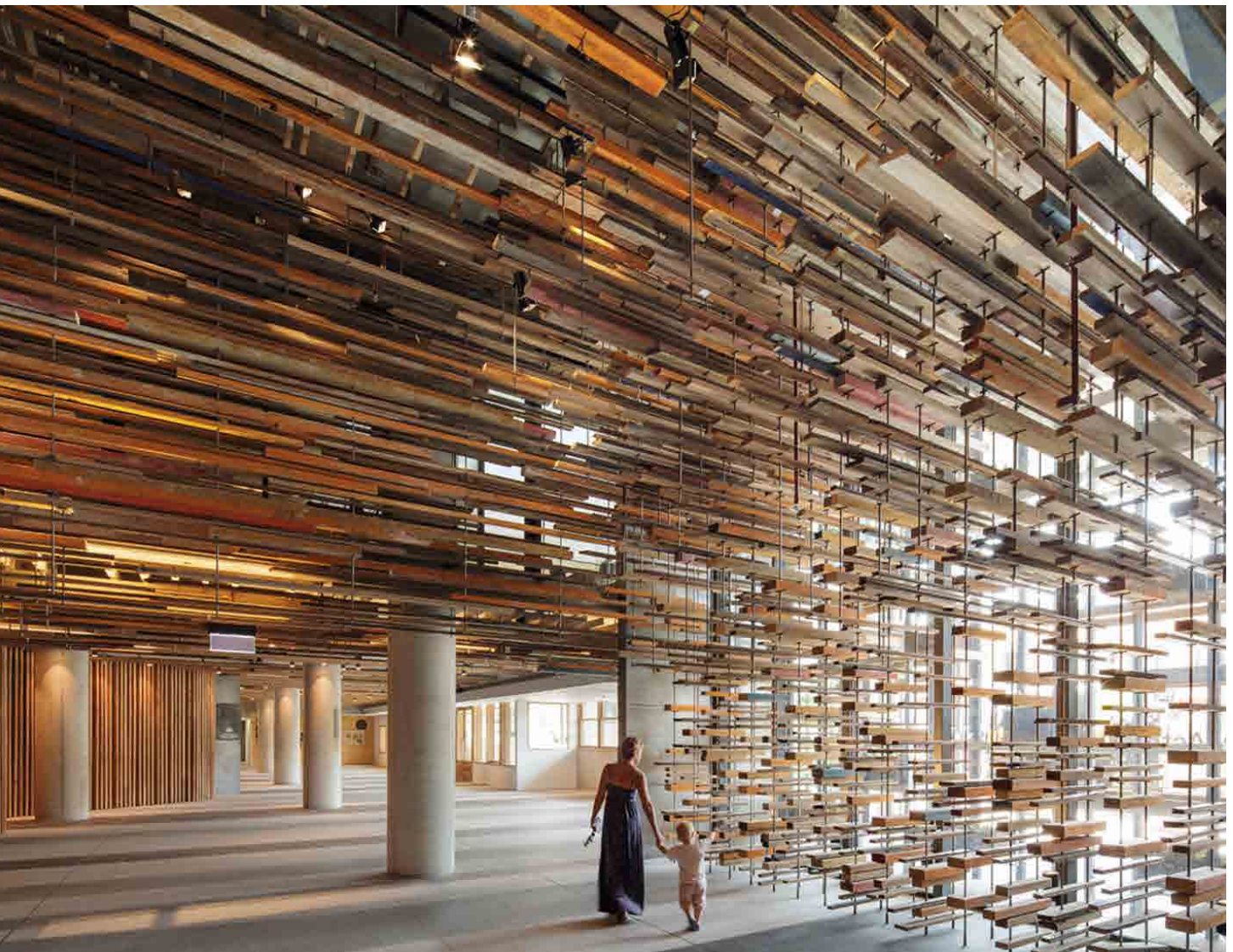
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# Australia's **largest domestic** pure-play Office REIT

Centuria Office REIT



'Nishi', 2 Phillip Law Street, Canberra, ACT

# Overview

## Key portfolio metrics<sup>1</sup>

| Metric                  | Total   |
|-------------------------|---------|
| Assets (qty)            | 23      |
| Book value (\$m)        | 2,053   |
| Capitalisation rate (%) | 5.93    |
| Net Lettable Area (sqm) | 304,586 |
| Occupancy (by Income)   | 98.1    |
| WALE (by Income)        | 4.7     |

## Top 10 tenants (by gross income)<sup>1</sup>

| Rank | Tenant                  | % Total Income |
|------|-------------------------|----------------|
| 1    | Government (Aust)       | 13.6%          |
| 2    | Government (WA)         | 4.6%           |
| 3    | Infosys Technologies    | 4.5%           |
| 4    | Laing O'Rourke          | 3.7%           |
| 5    | Foxtel                  | 3.1%           |
| 6    | Insurance Australia Ltd | 3.0%           |
| 7    | Ericsson Australia      | 3.0%           |
| 8    | Government (NSW)        | 2.9%           |
| 9    | Government (QLD)        | 2.7%           |
| 10   | Target Australia        | 2.7%           |

## Portfolio Overview<sup>1</sup>

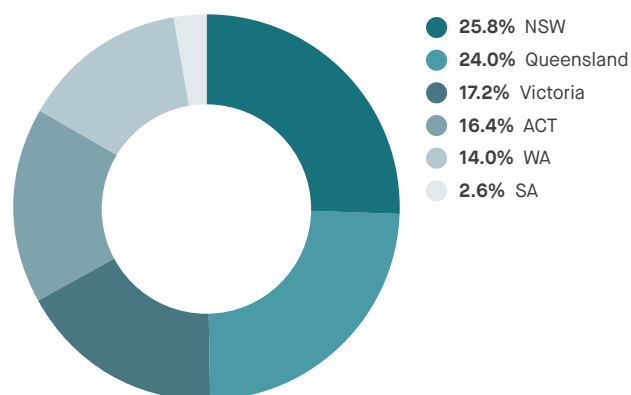
| Property                             | State | Share | Book Value (\$m)  | Cap. Rate    | NLA (sqm)      | \$ (sqm) (by income) | WALE <sup>1</sup> | Occupancy <sup>2</sup> (100%) |
|--------------------------------------|-------|-------|-------------------|--------------|----------------|----------------------|-------------------|-------------------------------|
| 9 Help Street, Chatswood             | NSW   | 100%  | \$86.0m           | 5.75%        | 9,395          | 9,154                | 2.3               | 95.2%                         |
| 203 Pacific Highway, St Leonards     | NSW   | 50%   | \$69.5m           | 5.88%        | 11,734         | 11,846               | 4.7               | 100.0%                        |
| 201 Pacific Highway, St Leonards     | NSW   | 50%   | \$106.5m          | 5.63%        | 16,498         | 12,911               | 3.7               | 99.6%                         |
| 77 Market Street, Wollongong         | NSW   | 100%  | \$35.5m           | 7.25%        | 6,756          | 5,255                | 5.0               | 100.0%                        |
| 465 Victoria Avenue, Chatswood       | NSW   | 25%   | \$41.9m           | 5.75%        | 15,664         | 10,693               | 3.7               | 99.8%                         |
| 8 Central Avenue, Eveleigh           | NSW   | 50%   | \$189.0m          | 5.38%        | 37,274         | 10,141               | 8.2               | 100.0%                        |
| 54 Marcus Clarke Street, Canberra    | ACT   | 100%  | \$20.9m           | 7.50%        | 5,227          | 3,999                | 3.3               | 93.8%                         |
| 60 Marcus Clarke Street, Canberra    | ACT   | 100%  | \$62.3m           | 7.00%        | 12,097         | 5,146                | 2.4               | 87.5%                         |
| 2 Phillip Law Street, Canberra       | ACT   | 100%  | \$253.0m          | 5.13%        | 27,411         | 9,230                | 7.5               | 99.5%                         |
| 555 Coronation Drive, Toowong        | QLD   | 100%  | \$34.5m           | 7.00%        | 5,567          | 6,197                | 5.3               | 100.0%                        |
| 35 Robina Town Centre Drive, Robina  | QLD   | 100%  | \$52.0m           | 7.25%        | 9,814          | 5,298                | 0.8               | 100.0%                        |
| 154 Melbourne Street, South Brisbane | QLD   | 100%  | \$88.0m           | 6.00%        | 11,292         | 7,793                | 3.0               | 100.0%                        |
| 483 Kingsford Smith Drive, Hamilton  | QLD   | 100%  | \$77.5m           | 6.25%        | 9,228          | 8,398                | 5.1               | 96.2%                         |
| 825 Ann Street, Fortitude Valley     | QLD   | 100%  | \$163.0m          | 6.00%        | 19,151         | 8,511                | 3.3               | 97.1%                         |
| 100 Brookes Street, Fortitude Valley | QLD   | 100%  | \$78.5m           | 6.25%        | 9,533          | 8,235                | 3.7               | 80.9%                         |
| 576 Swan Street, Richmond            | VIC   | 100%  | \$66.5m           | 5.50%        | 8,331          | 7,982                | 2.0               | 100.0%                        |
| 2 Kendall Street, Williams Landing   | VIC   | 100%  | \$64.5m           | 6.00%        | 12,961         | 4,977                | 8.4               | 100.0%                        |
| 818 Bourke Street, Docklands         | VIC   | 100%  | \$223.0m          | 5.13%        | 23,273         | 9,582                | 2.3               | 99.2%                         |
| 131-139 Grenfell Street, Adelaide    | SA    | 100%  | \$17.3m           | 7.75%        | 4,052          | 4,258                | 1.4               | 100.0%                        |
| 1 Richmond Road, Keswick             | SA    | 100%  | \$36.0m           | 7.25%        | 8,085          | 4,453                | 3.0               | 100.0%                        |
| 42-46 Colin Street, West Perth       | WA    | 100%  | \$35.0m           | 7.25%        | 8,467          | 4,134                | 2.8               | 100.0%                        |
| 144 Stirling Street, East Perth      | WA    | 100%  | \$65.0m           | 6.25%        | 11,042         | 5,887                | 8.5               | 100.0%                        |
| 235 William Street, Northbridge      | WA    | 100%  | \$188.0m          | 6.50%        | 21,736         | 8,649                | 7.0               | 98.9%                         |
| <b>Total / Average</b>               |       |       | <b>\$2,053.3m</b> | <b>5.93%</b> | <b>304,586</b> | <b>7,895</b>         | <b>4.7</b>        | <b>98.1%</b>                  |

1) Weighted by gross income

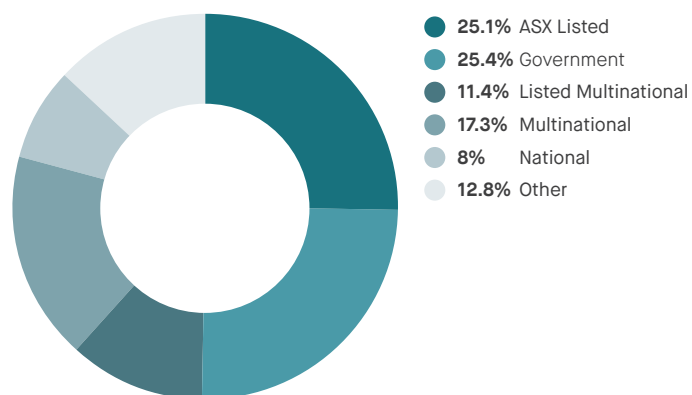
2) By area

# Portfolio diversification (by value)

## Geographic Diversification



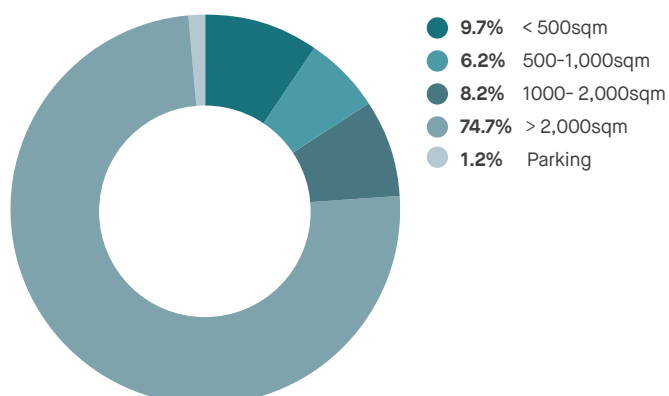
## Tenant composition (by income)



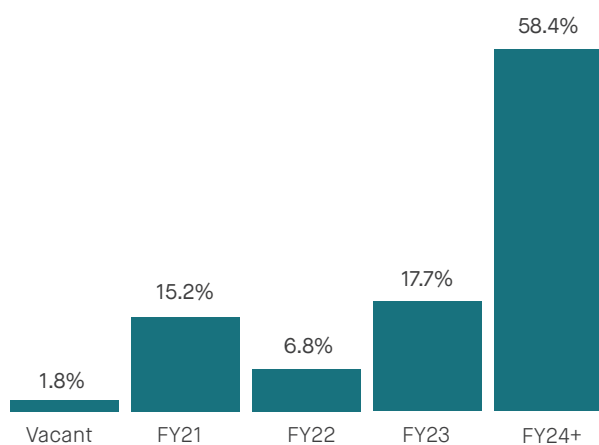
## Tenant industry sector diversification



## Tenant profile by size (cohort by no. tenants)

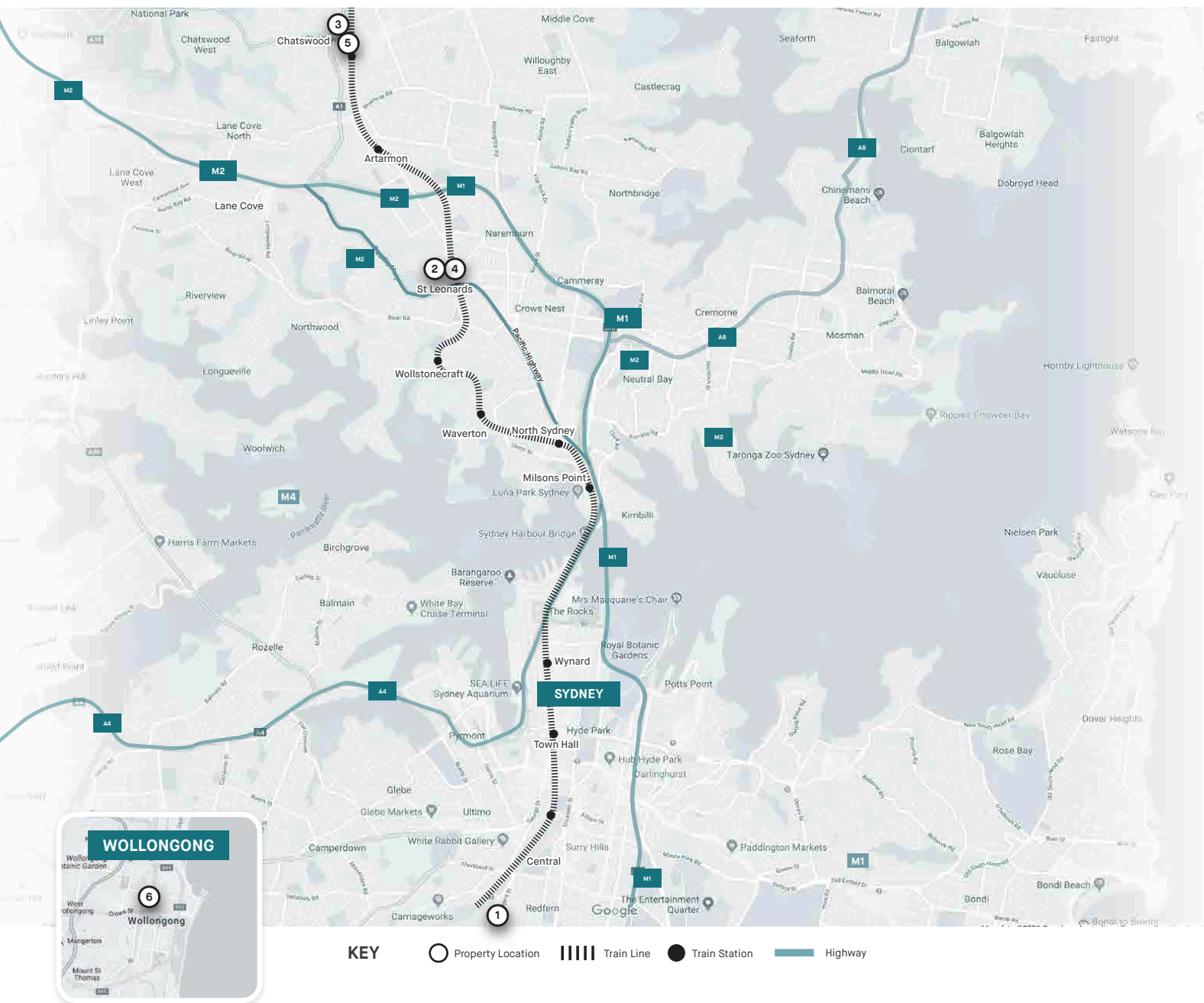


## Weighted average lease expiry (by income)





# Centuria Office REIT



## New South Wales Portfolio

|   |                                  |
|---|----------------------------------|
| 1 | 8 Central Avenue, Eveleigh       |
| 3 | 201 Pacific Highway, St Leonards |
| 4 | 203 Pacific Highway, St Leonards |
| 2 | 9 Help Street, Chatswood         |
| 5 | 465 Victoria Avenue, Chatswood   |
| 6 | 77 Market Street, Wollongong     |



## 8 Central Avenue, Eveleigh, NSW

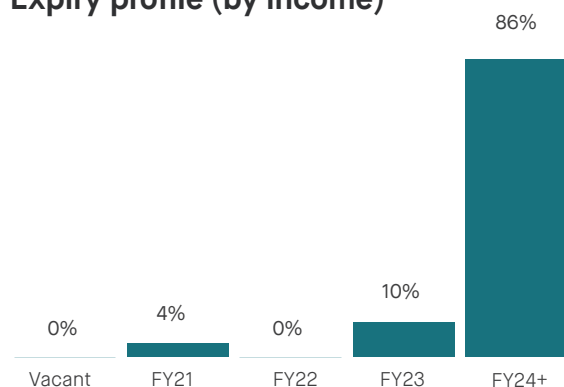
### Location

Located within the 'South Eveleigh Precinct', four kilometres south of the Sydney CBD, 900 metres from Redfern station which is Sydney's sixth busiest train station with over 30,000 entries and exits per day. The property sits on a large 17,269 sqm site in a rapidly gentrifying area adjacent to significant office development and within close proximity to the University of Sydney and Newtown Entertainment Precinct.

### Description

This A-grade office building was completed in 2010. The asset comprises 10 upper office levels with multiple television broadcasting / recording studios, a ground level lobby, café and retail suite, and basement and mezzanine level parking.

### Expiry profile (by income)



### Asset summary

|                      |            |
|----------------------|------------|
| Property type        | Office     |
| NABERS energy rating | 5.0 stars  |
| Ownership interest   | 50%        |
| Title                | Freehold   |
| Site area            | 17,269 sqm |
| Building constructed | 2010       |
| Latest refurbishment | N/A        |
| Car park spaces      | 350        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 37,274    |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 8.2 years |

### Major tenants (by gross income)

|                        |     |
|------------------------|-----|
| State Government (NSW) | 35% |
| Pacific Magazines      | 24% |
| Seven Network          | 14% |
| NEP Australia          | 14% |

### Valuation summary

|                             |              |
|-----------------------------|--------------|
| Book value (50%)            | \$189.0m     |
| Most recent valuation (50%) | \$189.0m     |
| Valuation date              | 30 June 2020 |
| Valuer                      | C&W          |
| Capitalisation rate         | 5.38%        |



## 201 Pacific Highway, St Leonards, NSW

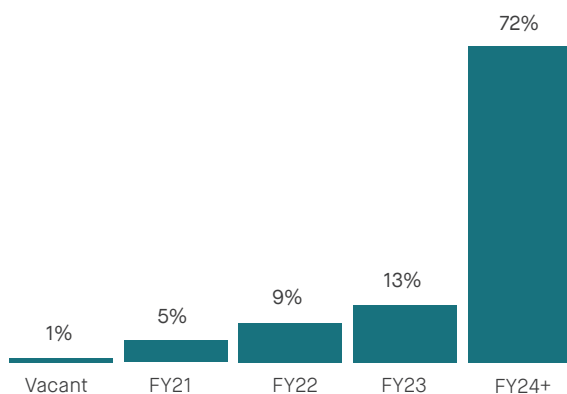
### Location

Located in the heart of the St Leonards business precinct directly above the entrance to the railway station, approximately five kilometres north of the Sydney CBD. The asset is well-serviced by public transport and by the retail and food offerings contained within the Forum complex. It adjoins COF's 203 Pacific Highway asset.

### Description

This modern A-Grade asset, constructed in 2000 and has a net lettable area of 16,498 sqm. The property, part of the Forum complex, has a diversified tenancy mix including Cisco Systems Australia, IMS Health and Healius.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.0 stars |
| Ownership interest   | 50%       |
| Title                | Freehold  |
| Site area            | 4,718 sqm |
| Building constructed | 2000      |
| Latest refurbishment | N/A       |
| Car park spaces      | 145       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 16,498    |
| Occupancy (by NLA)         | 99.6%     |
| WALE (by income)           | 3.7 years |

### Major tenants (by gross income)

|                                  |     |
|----------------------------------|-----|
| Cisco Systems Australia          | 39% |
| IMS Health Australia (Quintiles) | 16% |
| Healius                          | 8%  |
| National Australia Bank          | 7%  |

### Valuation summary

|                             |                  |
|-----------------------------|------------------|
| Book value (50%)            | \$106.5m         |
| Most recent valuation (50%) | \$107.5m         |
| Valuation date              | 31 December 2019 |
| Valuer                      | Colliers         |
| Capitalisation rate         | 5.63%            |





## 203 Pacific Highway, St Leonards, NSW

### Location

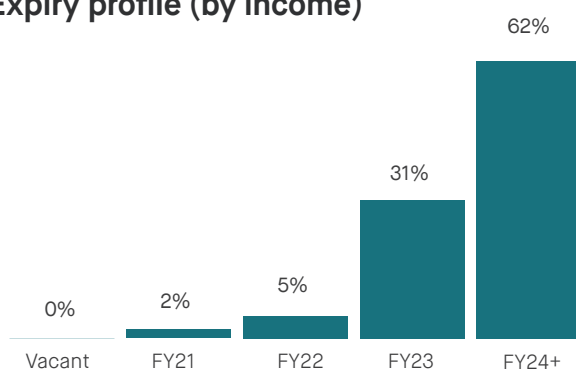
Located in the heart of the St Leonards business precinct, directly above the entrance to the railway station, approximately five kilometres north of the Sydney CBD. The asset is well-served by public transport and the amenity provided by the retail and food offerings contained within the Forum complex. It adjoins COF's 201 Pacific Highway asset.

### Description

This consists of a modern, 11 level commercial office building with seven retail tenancies on the ground floor, together with secure basement parking for approximately 150 vehicles. The property was constructed in 2000 and forms part of the Forum complex incorporating the central plaza area of the development.

The property was constructed in 2000 and forms part of the Forum complex incorporating the central plaza area of the development.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.5 stars |
| Ownership interest   | 50%       |
| Title                | Leasehold |
| Site area            | 4,690 sqm |
| Building constructed | 2000      |
| Latest refurbishment | Periodic  |
| Car park spaces      | 150       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 11,734    |
| Occupancy (by NLA)         | 100%      |
| WALE (by income)           | 4.7 years |

### Major tenants (by gross income)

|                   |     |
|-------------------|-----|
| Verizon Australia | 30% |
| Healius           | 30% |
| Cardno            | 29% |

### Valuation summary

|                             |              |
|-----------------------------|--------------|
| Book value (50%)            | \$69.5m      |
| Most recent valuation (50%) | \$69.5m      |
| Valuation date              | 30 June 2020 |
| Valuer                      | JLL          |
| Capitalisation rate         | 5.88%        |





## 9 Help Street, Chatswood, NSW

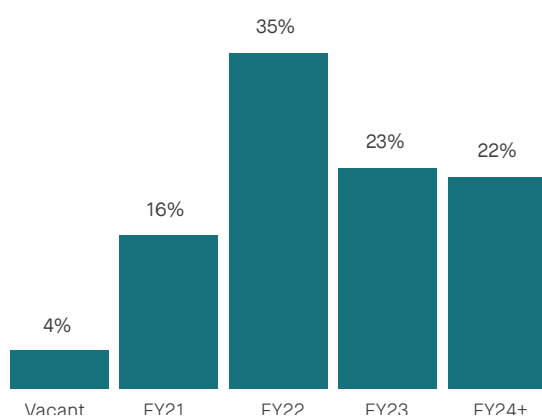
### Location

Located in the northern Sydney suburb of Chatswood, approximately 10 kilometres from the Sydney CBD. It is in close proximity to retail, including major shopping centres - Westfield Chatswood, Chatswood Chase and the Victoria Avenue shopping strip. The transport interchange at Chatswood Railway Station is also close.

### Description

This modern office building, located in the core of the Chatswood CBD has a 5.0 star NABERS energy rating. It comprises a ground floor entry, eight levels of office accommodation and three levels of basement parking for 140 vehicles.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 2,488 sqm |
| Building constructed | 1991      |
| Latest refurbishment | 2010      |
| Car park spaces      | 140       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 9,395     |
| Occupancy (by NLA)         | 95.2%     |
| WALE (by income)           | 2.3 years |

### Major tenants (by gross income)

|                             |     |
|-----------------------------|-----|
| Pacific National Properties | 13% |
| Appen Butler Hill           | 9%  |
| Church Resources            | 8%  |
| Visionstream Australia      | 7%  |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$86.0m      |
| Most recent valuation | \$86.0m      |
| Valuation date        | 30 June 2020 |
| Valuer                | Colliers     |
| Capitalisation rate   | 5.75%        |



## 465 Victoria Avenue, Chatswood, NSW

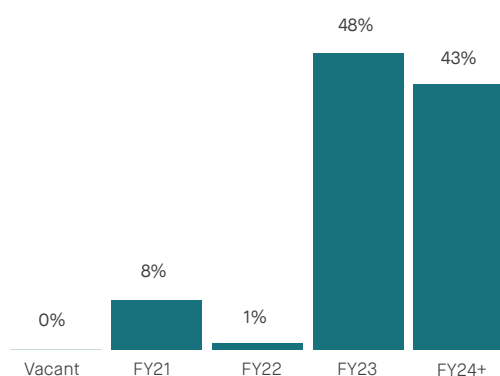
### Location

Located in the heart of Chatswood CBD, approximately 10 kilometres north of Sydney CBD. The asset has direct access to Chatswood's Transport Interchange and is in close proximity to surrounding retail amenity and the Pacific Highway.

### Description

A contemporary 15-level, A-grade commercial building located on a prominent corner block, adjacent to the Chatswood Railway station. Constructed in 1995, the property was substantially refurbished in 2012.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.5 stars |
| Ownership interest   | 25%       |
| Title                | Freehold  |
| Site area            | 3,198 sqm |
| Building constructed | 1995      |
| Latest refurbishment | 2012      |
| Car parking spaces   | 220       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 15,664    |
| Occupancy (by NLA)         | 99.8%     |
| WALE (by income)           | 3.7 years |

### Major tenants (by gross income)

|                               |     |
|-------------------------------|-----|
| The Hollard Insurance Company | 47% |
| Carnival PLC                  | 19% |
| Interpark                     | 8%  |
| Alsco                         | 6%  |

### Valuation summary

|                             |              |
|-----------------------------|--------------|
| Book value (25%)            | \$41.9m      |
| Most recent valuation (25%) | \$41.9m      |
| Valuation date              | 30 June 2020 |
| Valuer                      | C&W          |
| Capitalisation rate         | 5.75%        |





## 77 Market Street, Wollongong, NSW

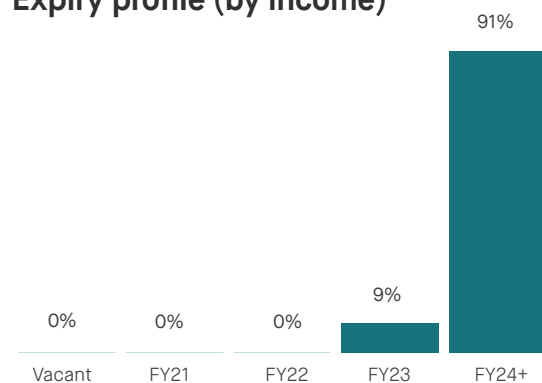
### Location

Wollongong is 69 kilometres south east of the Sydney CBD. The property is in a prominent, Wollongong CBD location, close to amenities including Wollongong Central Shopping Centre and Wollongong Railway Station, which has an interconnecting train line to the Sydney Metropolitan network.

### Description

The A-Grade office building, constructed in 2008, has a net lettable area of 6,756 sqm and includes five levels of commercial office accommodation, ground floor reception and car parking. It accommodates a number of high-quality blue-chip tenancies and is regarded as one of the premier commercial buildings in the region.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 2,544 sqm |
| Building constructed | 2008      |
| Latest refurbishment | N/A       |
| Car park spaces      | 131       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 6,756     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 5.0 years |

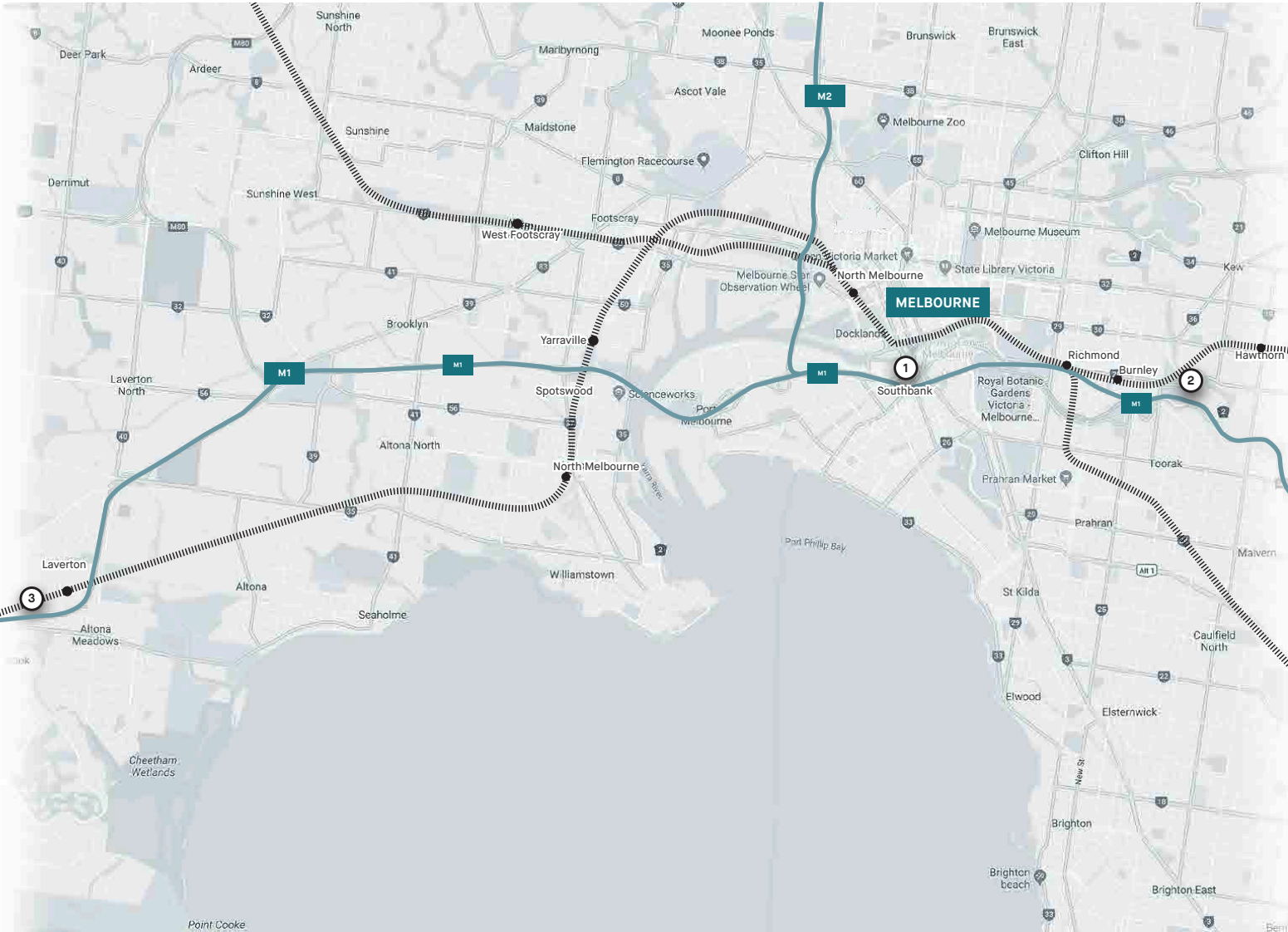
### Major tenants (by gross income)

|                                    |     |
|------------------------------------|-----|
| Illawarra Retirement Trust         | 33% |
| Australian Health Management Group | 33% |
| Illawarra Newspapers Holdings      | 13% |
| State Government (NSW)             | 12% |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$35.5m      |
| Most recent valuation | \$35.5m      |
| Valuation date        | 30 June 2020 |
| Valuer                | MMJ          |
| Capitalisation rate   | 7.25%        |

# Centuria Office REIT



KEY      ○ Property Location      ||||| Train Line      ● Train Station      — Highway

## Victoria Portfolio

|   |                                    |
|---|------------------------------------|
| 1 | 818 Bourke Street, Docklands       |
| 2 | 576 Swan Street, Richmond          |
| 3 | 2 Kendall Street, Williams Landing |



## 818 Bourke Street, Docklands, VIC

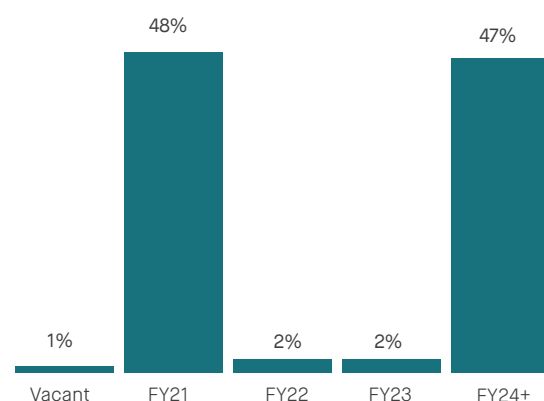
### Location

Situated in the Docklands precinct adjoining the Melbourne CBD, with uninterrupted river views and immediate river frontage. It is in close proximity to key infrastructure including the Westgate Freeway, Southern Cross Station and its surrounding retail amenity. The property provides a large site area of 4,150 sqm and is one of the few Melbourne buildings that provides immediate waterfront access and a northerly aspect.

### Description

Constructed in 2007, this A-grade property comprises 10 levels with large, efficient floorplates averaging 3,575 sqm, ground floor retail and parking for 163 vehicles. With large efficient floorplates, the building maximises its waterfront location, offering extensive water and district views.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 4,150 sqm |
| Building constructed | 2007      |
| Latest refurbishment | N/A       |
| Car parking spaces   | 163       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 23,273    |
| Occupancy (by NLA)         | 99.2%     |
| WALE (by income)           | 2.3 years |

### Major tenants (by gross income)

|                                |     |
|--------------------------------|-----|
| Infosys Technologies           | 47% |
| Ericsson Australia             | 31% |
| Federal Government (Australia) | 14% |

### Valuation summary

|                       |                  |
|-----------------------|------------------|
| Book value            | \$223.0m         |
| Most recent valuation | \$225.5m         |
| Valuation date        | 31 December 2019 |
| Valuer                | CBRE             |
| Capitalisation rate   | 5.13%            |





## 576 Swan Street, Richmond, VIC

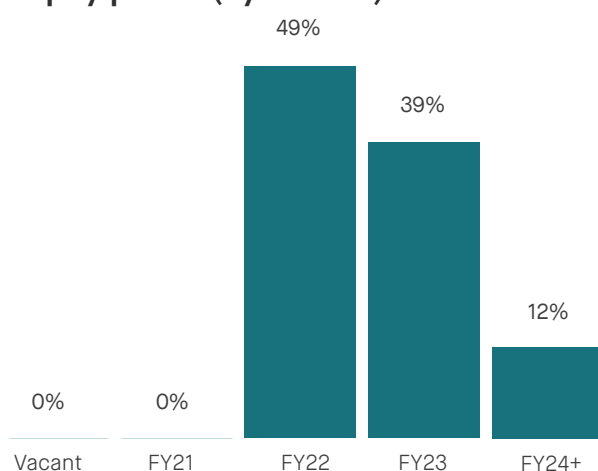
### Location

Located approximately six kilometres east of the Melbourne's CBD within Botanica Corporate Park. The site is well-serviced by public transport with Hawthorn Railway Station approximately one kilometre north. Trams operating along Swan Street and Power Street are also in close proximity. The asset is situated a short distance to the Swan Street retail precinct.

### Description

Completed in 2013, the property comprises a five level, A-grade commercial office building with NLA of 8,331 sqm. The property incorporates office accommodation across levels one to four, as well as ground floor retail and basement car parking. Typical office floorplates range from approximately 1,500 sqm to 2,300 sqm.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 4,499 sqm |
| Building constructed | 2013      |
| Latest refurbishment | N/A       |
| Car park spaces      | 209       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 8,331     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 2.0 years |

### Major tenants (by gross income)

|                                     |     |
|-------------------------------------|-----|
| General Electric International Inc. | 49% |
| Forever New Clothing                | 39% |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$66.5m      |
| Most recent valuation | \$68.0m      |
| Valuation date        | 30 June 2019 |
| Valuer                | Colliers     |
| Capitalisation rate   | 5.50%        |



## 2 Kendall Street, Williams Landing, VIC

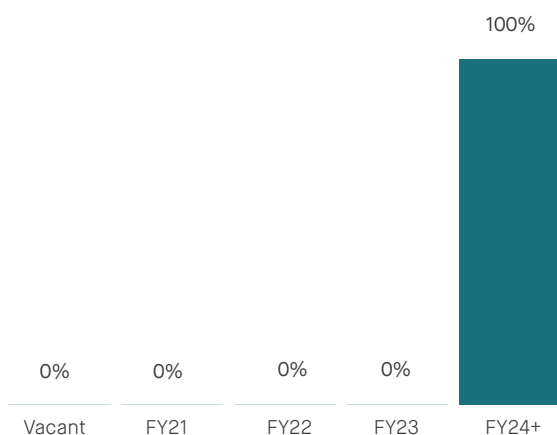
### Location

Williams Landing is a new suburb located on the northern side of the Princess Freeway approximately 20 kilometres south west of the Melbourne CBD. The immediate locale features a town square complemented by the Williams Landing Shopping Centre and Williams Landing Railway Station.

### Description

The property is a multi-level, A-Grade suburban office building with a net lettable area of 12,961 sqm. The building was completed in November 2018 and is 100% leased to Target Australia for 10 years. Target is a wholly owned subsidiary of Wesfarmers (ASX: WES). The building provides a 4.0 star NABERS energy rating, 384 car spaces, a ground floor cafe and modern end of trip facilities.

### Expiry profile (by income)



### Asset summary<sup>1</sup>

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 4,401 sqm |
| Building constructed | 2018      |
| Latest refurbishment | N/A       |
| Car park spaces      | 384       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 12,961    |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 8.4 years |

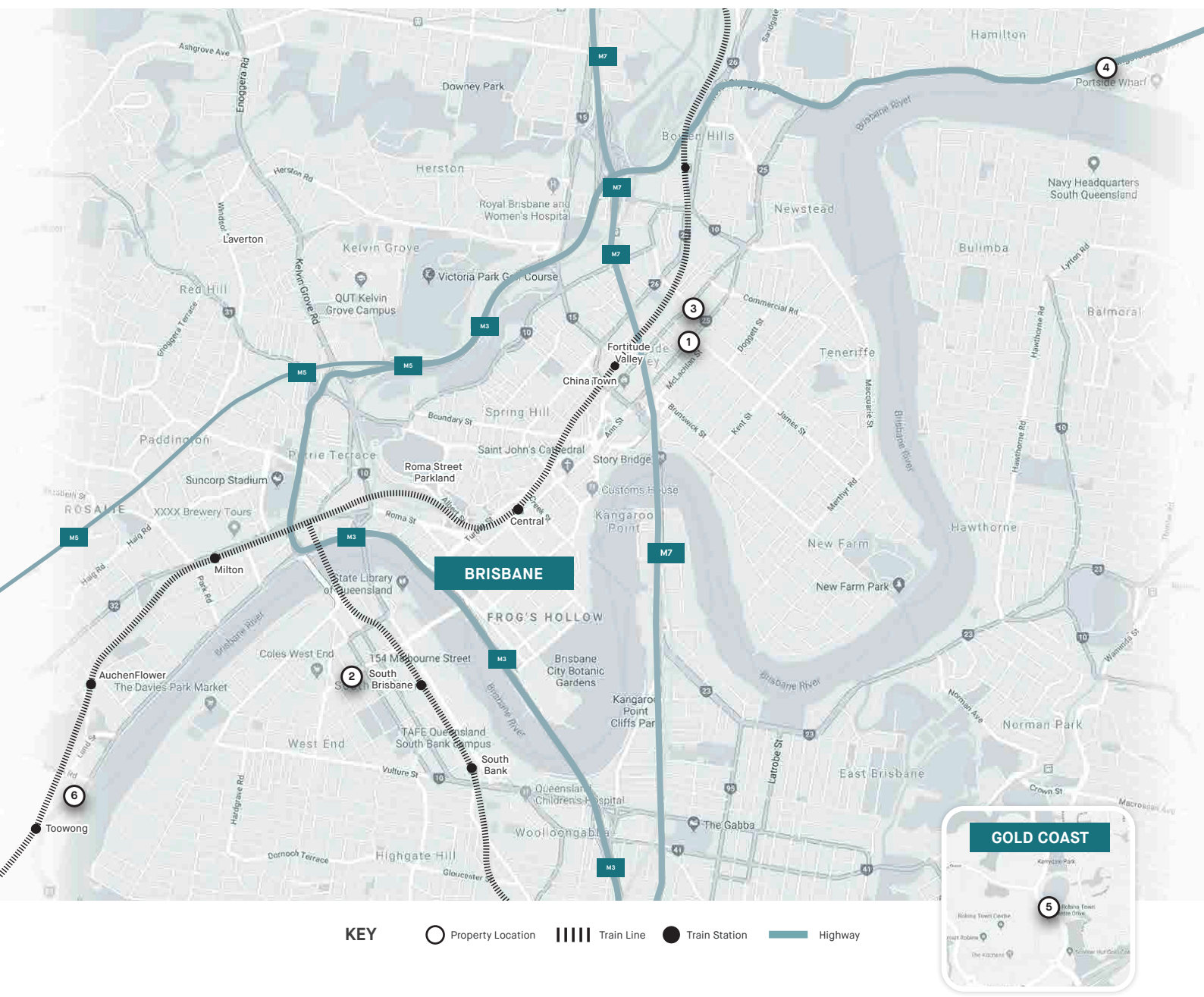
### Major tenants (by gross income)

|        |      |
|--------|------|
| Target | 100% |
|--------|------|

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$64.5m      |
| Most recent valuation | \$64.5m      |
| Valuation date        | 30 June 2020 |
| Valuer                | Savills      |
| Capitalisation rate   | 6.00%        |





# Queensland Portfolio

|   |                                      |
|---|--------------------------------------|
| 1 | 825 Ann Street, Fortitude Valley     |
| 2 | 154 Melbourne Street, South Brisbane |
| 3 | 100 Brookes Street, Fortitude Valley |
| 4 | 483 Kingsford Smith Drive, Hamilton  |
| 5 | 35 Robina Town Centre Drive, Robina  |
| 6 | 555 Coronation Drive, Toowong        |





## 825 Ann Street, Fortitude Valley, QLD

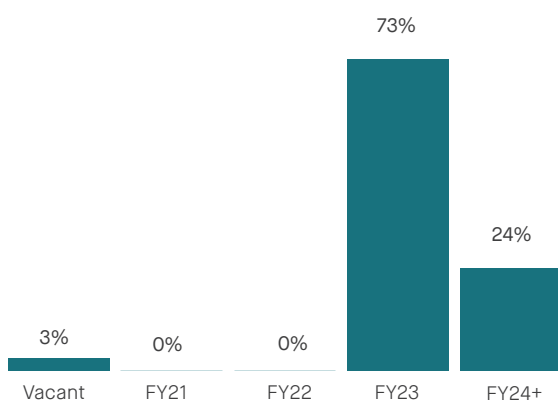
### Location

Situated in Fortitude Valley, approximately seven kilometres from the Brisbane CBD and in close proximity to the Fortitude Valley train station, transport links and the James Street retail precinct.

### Description

The A-grade asset, completed in 2013, comprises 11 levels of commercial office space with ground floor retail and two levels of underground parking. The modern exterior architecture is striking with floor to ceiling glass windows spread across large efficient floorplates, offering extensive district views.

### Expiry profile (by income)



### Asset Summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 5,429 sqm |
| Building constructed | 2013      |
| Latest refurbishment | N/A       |
| Car parking spaces   | 206       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 19,151    |
| Occupancy (by NLA)         | 97.1%     |
| WALE (by income)           | 3.3 years |

### Major tenants (by gross income)

|                          |     |
|--------------------------|-----|
| Laing O'Rourke           | 45% |
| Ergon Energy Corporation | 26% |
| Macquarie Group Services | 22% |

### Valuation summary

|                       |                  |
|-----------------------|------------------|
| Book value            | \$163.0m         |
| Most recent valuation | \$165.0m         |
| Valuation date        | 31 December 2019 |
| Valuer                | Savills          |
| Capitalisation rate   | 6.00%            |



## 154 Melbourne Street, South Brisbane

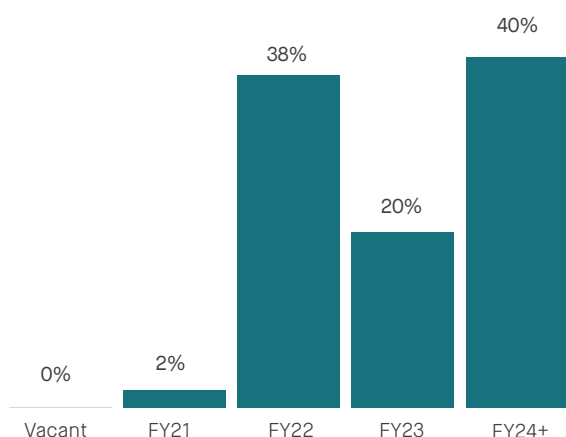
### Location

Located less than two kilometres south west of the Brisbane CBD, on the corner of Melbourne Street and Manning Street, and close to the eclectic retail and restaurant precinct. It is within walking distance to the South Brisbane rail station, Queensland Performing Arts Centre (QPAC), Queensland Museum, Brisbane Convention & Exhibition Centre and Southbank Parklands.

### Description

The 11 storey A-Grade office building was completed in 2009 and provides flexible floorplates of approx. 1,000 sqm. The building incorporates two basement levels of car parking for 102 vehicles, ground level foyer and retail accomodation, as well as 10 upper levels of office space.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 1,845 sqm |
| Building constructed | 2009      |
| Latest refurbishment | N/A       |
| Car park spaces      | 102       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 11,292    |
| Occupancy (by NLA)         | 100%      |
| WALE (by income)           | 3.0 years |

### Major tenants (by gross income)

|                            |     |
|----------------------------|-----|
| State Government (QLD)     | 60% |
| Tabcorp                    | 11% |
| Frasers Property           | 11% |
| Klohn Crippen Berger (KCB) | 9%  |

### Valuation summary

|                       |                  |
|-----------------------|------------------|
| Book value            | \$88.0m          |
| Most recent valuation | \$88.0m          |
| Valuation date        | 31 December 2019 |
| Valuer                | JLL              |
| Capitalisation rate   | 6.00%            |





## 100 Brookes Street, Fortitude Valley, QLD

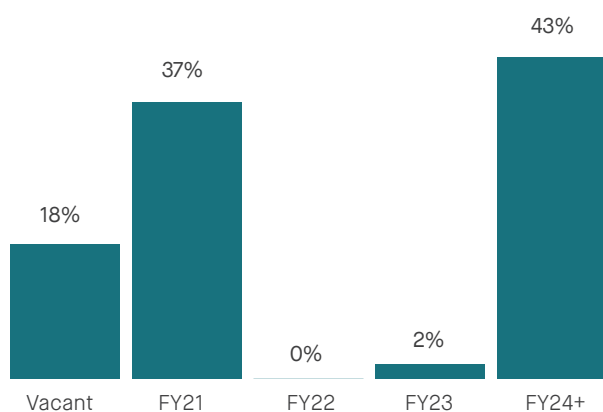
### Location

Situated in Fortitude Valley, approximately seven kilometres from the Brisbane CBD, in close proximity to the Fortitude Valley train station, transport links and retail amenity. The Emporium retail and restaurant precinct is immediately adjacent to the property.

### Description

Constructed in 2008 to a high specification, this A-grade property comprises six levels of commercial office with efficient floorplates averaging 1,700 sqm, a large site area and high parking ratio.

### Expiry profile (by income)



### Asset Summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 3.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 2,100 sqm |
| Building constructed | 2008      |
| Latest refurbishment | N/A       |
| Car parking spaces   | 92        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 9,533     |
| Occupancy (by NLA)         | 80.9%     |
| WALE (by income)           | 3.7 years |

### Major tenants (by gross income)

|         |     |
|---------|-----|
| DXC     | 52% |
| Aurizon | 45% |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$78.5m      |
| Most recent valuation | \$78.5m      |
| Valuation date        | 30 June 2020 |
| Valuer                | Savills      |
| Capitalisation rate   | 6.25%        |





## 483 Kingsford Smith Drive, Hamilton, QLD

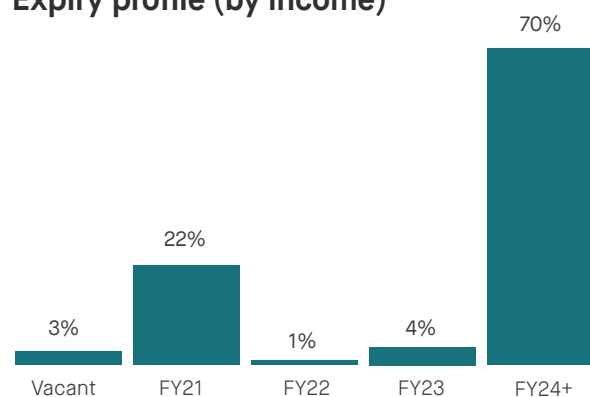
### Location

Located on the southern alignment of Kingsford Smith Drive within the established suburb of Hamilton, approximately six kilometres north east of the Brisbane CBD and approximately nine to ten kilometres south west of the Brisbane International and Domestic airports.

### Description

The property comprises two modern commercial office buildings completed in May 2013. Building One, referred to as Kingsford Smith Drive 1 (KSD1) includes ground floor retail anchored by a Metro Woolworths Supermarket and supported by five retail tenancies. The asset also has five upper levels of office space. Building Two, referred to as Central Retail Building (CRB) includes five ground floor retail tenants and one upper level of office space. Basement parking is provided for 192 vehicles. Additional parking is provided within the 'Plaza' for 69 vehicles.

### Expiry profile (by income)



### Asset summary

|                      |            |
|----------------------|------------|
| Property type        | Office     |
| NABERS energy rating | 5.0 stars  |
| Ownership interest   | 100%       |
| Title                | Freehold   |
| Site area            | 15,300 sqm |
| Building constructed | 2013       |
| Latest refurbishment | N/A        |
| Car parking spaces   | 261        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 9,228     |
| Occupancy (by NLA)         | 96.2%     |
| WALE (by income)           | 5.1 years |

### Major tenants (by gross income)

|                                |     |
|--------------------------------|-----|
| Domino's Pizza                 | 41% |
| Devine                         | 20% |
| Collins Restaurants Management | 15% |
| Woolworths Group               | 10% |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$77.5m      |
| Most recent valuation | \$78.5m      |
| Valuation date        | 30 June 2019 |
| Valuer                | Colliers     |
| Capitalisation rate   | 6.25%        |



## 35 Robina Town Centre Drive, Robina, QLD

### Location

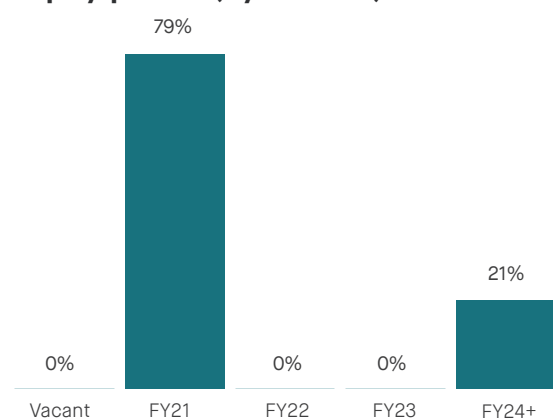
Located approximately 10 kilometres south west of Surfers Paradise, approximately 85 kilometres south east of the Brisbane CBD and within the Robina commercial precinct. The property is directly opposite Robina Town Centre, one of the largest shopping centres in Queensland, and close to Bond University.

Foxtel have surrendered their lease effective from 31 August 2020, with COF to receive a surrender payment equivalent to rent payable under the remaining Foxtel lease term discounted to present day in July 2020. Existing sub-tenants have converted to direct leases (23.3% of building NLA), with the balance of the building to be repositioned.

### Description

The property consists of a modern commercial office tower with six levels of office accommodation and average floorplates of 1,600 sqm. The property also contains a generous 268 above and below ground parking spaces.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | Exempt    |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 6,760 sqm |
| Building constructed | 2001      |
| Latest refurbishment | 2015      |
| Car park spaces      | 268       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 9,814     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 0.8 years |

### Major tenants (by gross income)

|        |      |
|--------|------|
| Foxtel | 100% |
|--------|------|

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$52.0m      |
| Most recent valuation | \$53.0m      |
| Valuation date        | 30 June 2020 |
| Valuer                | Colliers     |
| Capitalisation rate   | 7.25%        |





## 555 Coronation Drive, Toowong, QLD

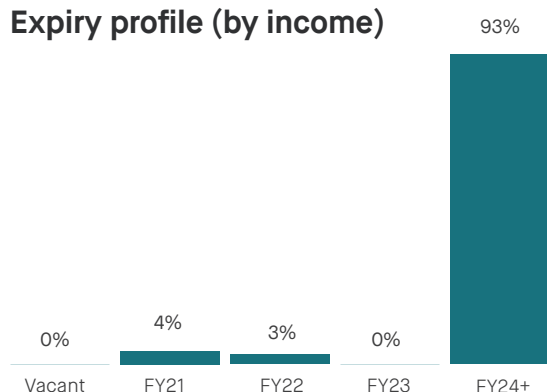
### Location

Located in the Brisbane suburb of Toowong three kilometres south west of the Brisbane CBD, which is an established near city precinct well-served by bus, rail, river ferry and road transport. Toowong houses many national headquarters for engineering, information technology, mining and communications companies. Coronation Drive is a major vehicular carriageway connecting the western suburbs with Brisbane CBD. Toowong Village shopping centre and railway station are also located within 400 metres of the property.

### Description

555 Coronation Drive, Brisbane is a prominent three storey office building featuring two and a half levels of basement parking for 175 vehicles. Constructed in 1990 and progressively refurbished, the building contains open floorplates of approximately 2,000 sqm with good natural light and river views. Further enhancements to improve the appeal of the property to tenants, such as end of trip facilities, lifts, bathrooms and foyer, were completed in 2020.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 3 star    |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 3,104 sqm |
| Building constructed | 1989      |
| Latest refurbishment | 2020      |
| Car park spaces      | 175       |

### Tenancy summary

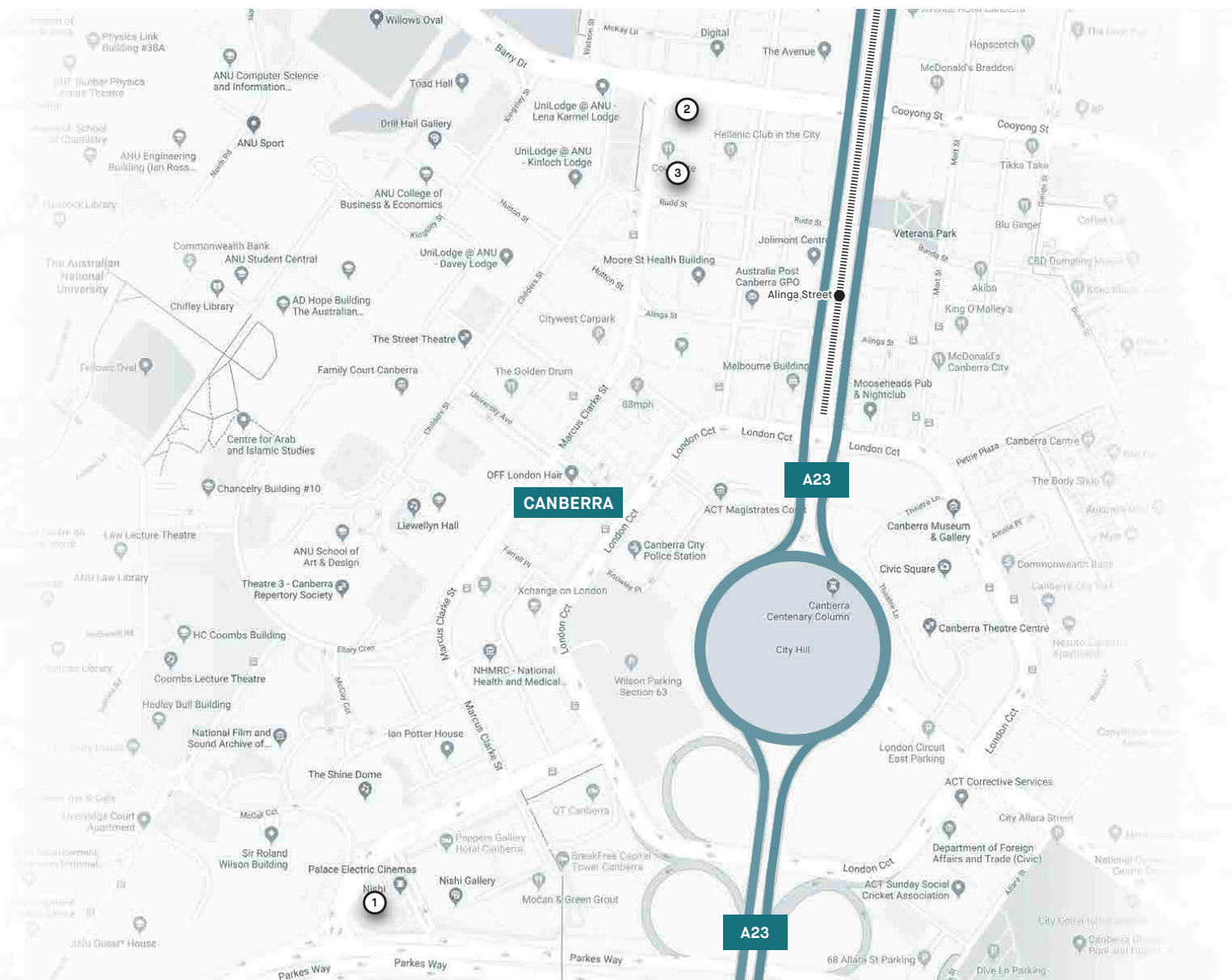
|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 5,567     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 5.3 years |

### Major tenants (by gross income)

|                        |     |
|------------------------|-----|
| Panthera Finance       | 39% |
| Data #3                | 33% |
| Chandler Macleod Serv. | 19% |

### Valuation summary

|                               |                  |
|-------------------------------|------------------|
| Book value                    | \$34.5m          |
| Most recent valuation         | \$33.5m          |
| Valuation date                | 31 December 2019 |
| Valuer                        | Savills          |
| Capitalisation rate (current) | 7.00%            |



KEY      ○ Property Location      - - - - - Train Line      ● Train Station      — Highway

# Australian Capital Territory Portfolio

|   |   |
|---|---|
| 1 | Nishi, 2 Phillip Law Street, Canberra ACT |
| 2 | 60 Marcus Clarke Street, Canberra ACT     |
| 3 | 54 Marcus Clarke Street, Canberra ACT     |





## Nishi, 2 Phillip Law Street, Canberra, ACT

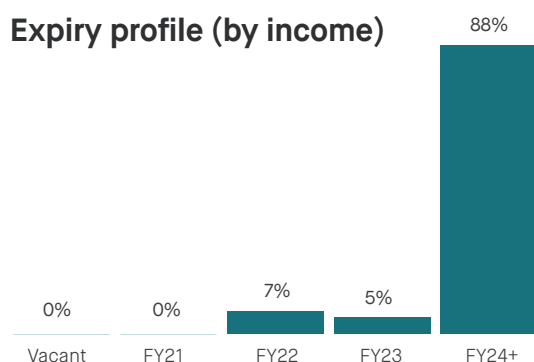
### Location

Located in the major renewal precinct of New Acton, within the western part of Canberra's Civic. The area provides new and improving amenity including a variety of food and beverage outlets and two future tram stops. The building is situated at the intersection of Phillip Law Street, Edinburgh Avenue and Parkes Way. The New Acton precinct features a diverse mix of commerce, art, architecture and culture within an established community.

### Description

This A-grade office building, completed in 2012, has a striking design and has won numerous awards including 'Best International Project of the Year' as awarded by the Building Awards in London. The building is an 11-level commercial building with standard office floorplates of approximately 1,900 sqm, along with a hotel and cinema on the ground and mezzanine. The office floorplates can be divided with two lift banks allowing a secure private entrance to suit the specific security requirements of Government and corporate tenants, while still offering the option for multiple tenancies.

### Expiry profile (by income)



### Asset summary

|                      |            |
|----------------------|------------|
| Property type        | Office     |
| NABERS energy rating | 5.5 stars  |
| Ownership interest   | 100%       |
| Title                | Leasehold  |
| Site area            | 36,125 sqm |
| Building constructed | 2012       |
| Latest refurbishment | N/A        |
| Car parking spaces   | 283        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 27,411    |
| Occupancy (by NLA)         | 99.5%     |
| WALE (by income)           | 7.5 years |

### Major tenants (by gross income)

|                                |     |
|--------------------------------|-----|
| Federal Government (Australia) | 56% |
| Ovolo HH                       | 11% |
| Clayton Utz                    | 8%  |
| Palace Cinema                  | 6%  |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$253.0m     |
| Most recent valuation | \$253.0m     |
| Valuation date        | 30 June 2020 |
| Valuer                | KF           |
| Capitalisation rate   | 5.13%        |



## 60 Marcus Clarke Street, Canberra, ACT

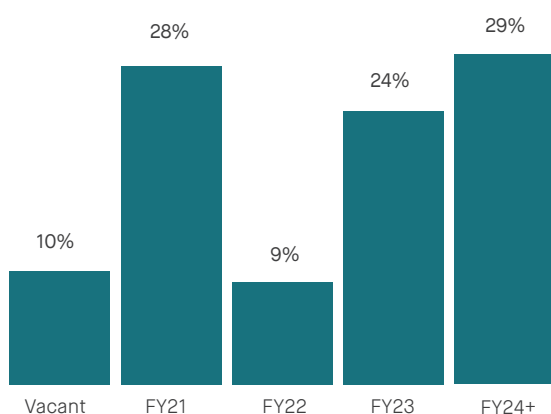
### Location

Located next to COF's 54 Marcus Clarke Street, in the western core of the Canberra CBD. It is directly opposite the Australian National University and within close proximity to the Australian Taxation Office, Department of Education and Department of Infrastructure.

### Description

60 Marcus Clarke Street is a 13-level, multi-tenanted commercial office building featuring a ground floor foyer, five retail tenancies and a combination of basement and deck car parking. The property recently underwent extensive capital works, which included the foyer, atrium, lift lobbies, exterior re-paint, new end of trip facilities and signage.

### Expiry profile (By Income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.0 stars |
| Ownership interest   | 100%      |
| Title                | Leasehold |
| Site area            | 3,847 sqm |
| Building constructed | 1988      |
| Latest refurbishment | 2016      |
| Car parking spaces   | 133       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 12,097    |
| Occupancy (by NLA)         | 87.5%     |
| WALE (by income)           | 2.4 years |

### Major tenants (by gross income)

|   |     |
|---|-----|
| St George Bank                          | 15% |
| Hays Specialist Recruitment (Australia) | 10% |
| Moray and Agnew                         | 9%  |
| Maliganis Edwards Johnson               | 8%  |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$62.3m      |
| Most recent valuation | \$62.0m      |
| Valuation date        | 30 June 2019 |
| Valuer                | Colliers     |
| Capitalisation rate   | 7.00%        |





## 54 Marcus Clarke Street, Canberra, ACT

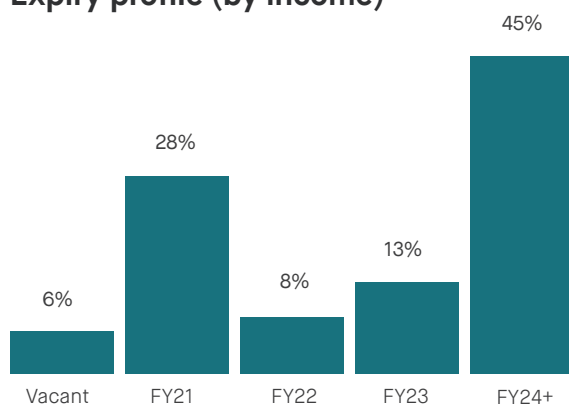
### Location

Located next to COF's 60 Marcus Clarke Street, in the western core of the Canberra CBD. The property is directly opposite the Australian National University and in close proximity to the Australian Taxation Office, Department of Education and Department of Infrastructure.

### Description

This multi-tenanted, mid-rise asset includes nine levels of office space including a podium-level, ground floor retail, and 53-vehicle basement parking. The property recently underwent major capital works, which included the ground floor foyer, lift lobbies, signage and external paving. Built in the late 1980s to a high standard, the property still presents well with its high bespoke interior architecture.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 3.5 stars |
| Ownership interest   | 100%      |
| Title                | Leasehold |
| Site area            | 1,667 sqm |
| Building constructed | 1986      |
| Latest refurbishment | 2016      |
| Car parking spaces   | 53        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 5,227     |
| Occupancy (by NLA)         | 93.8%     |
| WALE (by income)           | 3.3 years |

### Major tenants (by gross income)

|                         |     |
|-------------------------|-----|
| Key Chambers            | 13% |
| Clarity Financial Group | 12% |
| Technology One          | 11% |

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$20.9m      |
| Most recent valuation | \$20.9m      |
| Valuation date        | 30 June 2020 |
| Valuer                | Colliers     |
| Capitalisation rate   | 7.50%        |



Western

Australia

Portfolio

|   |  |
|---|--|
| 1 | William Square, 235 William Street, Northbridge WA |
| 2 | 144 Stirling Street, Perth WA                      |
| 3 | 42-46 Colin Street, West Perth WA                  |





## William Square, 235 William Street, Northbridge

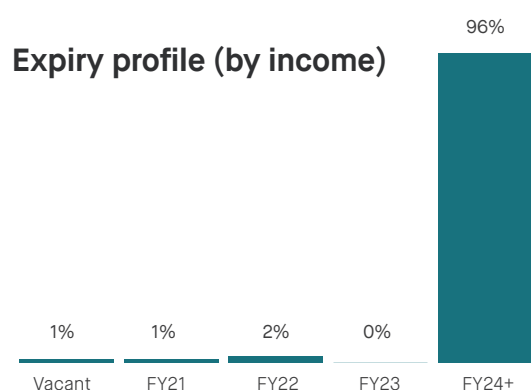
### Location

Centrally located just north of Perth's CBD, approximately 350 metres from Perth bus and train interchange. William Square features a substantial corner site, surrounded by the significant amenity of Northbridge, including a number of new hotels and retail offerings, which improve the appeal to tenants. The area is subject to approximately \$6 billion of Government and private investment, with access to the Perth CBD enhanced by sinking the railway line that had acted as an artificial barrier for the precinct.

### Description

William Square is an A-grade office building completed in 1992 with approximately \$25 million spent in a recent refurbishment, including all building services. The asset comprises five upper office levels with floorplates ranging from approximately 3,400–4,100 sqm; ground level lobby and retail suites; and basement level parking (128 cars). The asset features one of the largest floorplates in Perth and is ideally suited for Government occupiers who desire large and efficient floorplates.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.5 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 6,767 sqm |
| Building constructed | 1992      |
| Latest refurbishment | 2018      |
| Car parking spaces   | 128       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 21,736    |
| Occupancy (by NLA)         | 98.9%     |
| WALE (by income)           | 7.0 years |

### Major tenants (by gross income)

|                                |     |
|--------------------------------|-----|
| Federal Government (Australia) | 67% |
| WeWork Inc                     | 14% |
| State Government (WA)          | 13% |

### Valuation summary

|                       |             |
|-----------------------|-------------|
| Book value            | \$188.0m    |
| Most recent valuation | \$188.0m    |
| Valuation date        | 30 Jun 2020 |
| Valuer                | JLL         |
| Capitalisation rate   | 6.50%       |





## 144 Stirling Street, Perth

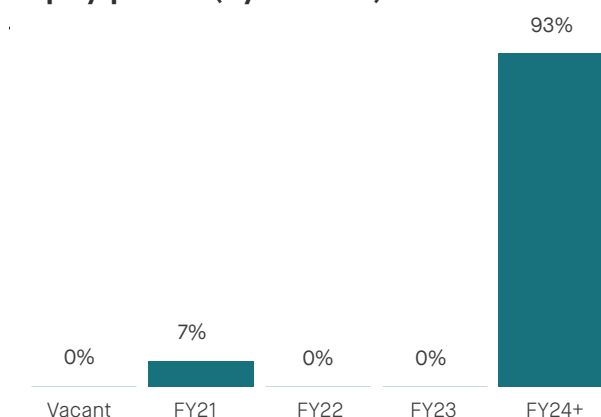
### Location

Located on Perth's city fringe, the precinct has progressively transformed from light industrial to a mixed-use amenity, with various surrounding high density residential developments and commercial office buildings. The property is 700 metres south west of the Perth Railway Station.

### Description

The property is an A-Grade office building, comprising four levels. The ground level includes a foyer, café and provides connective access to the adjoining warehouse facility. The configuration of the building is well suited to the use of the full building tenant (WA Government), who use it as a Police facility.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 5.0 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 5,057 sqm |
| Building constructed | 1975      |
| Latest refurbishment | 2001      |
| Car parking spaces   | 240       |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 11,042    |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 8.5 years |

### Major tenants (by gross income)

|                       |     |
|-----------------------|-----|
| State Government (WA) | 89% |
|-----------------------|-----|

### Valuation summary

|                       |                  |
|-----------------------|------------------|
| Book value            | \$65.0m          |
| Most recent valuation | \$64.0m          |
| Valuation date        | 31 December 2019 |
| Valuer                | JLL              |
| Capitalisation rate   | 6.25%            |





## 42-46 Colin Street, West Perth

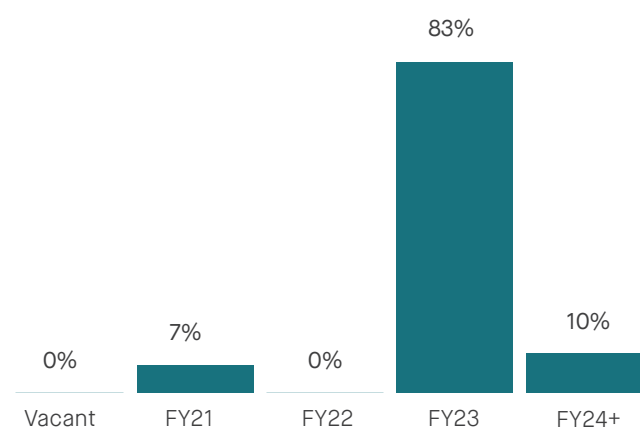
### Location

Located within the prime commercial and residential suburb of West Perth, approximately 1.3 kilometres west of the Perth CBD, on the eastern side of Colin Street and 400 metres from the intersection of Kings Park Road.

### Description

The property is a modern, A-grade commercial office building in close proximity to the Western Australia parliamentary precinct. The building comprises five levels and is well-serviced by public transport. It contains substantial end of trip facilities.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4 stars   |
| Ownership interest   | 100%      |
| Title                | Leasehold |
| Site area            | 5,147 sqm |
| Building constructed | 2002      |
| Latest refurbishment | 2017      |
| Car parking spaces   | 145       |

### Tenancy summary

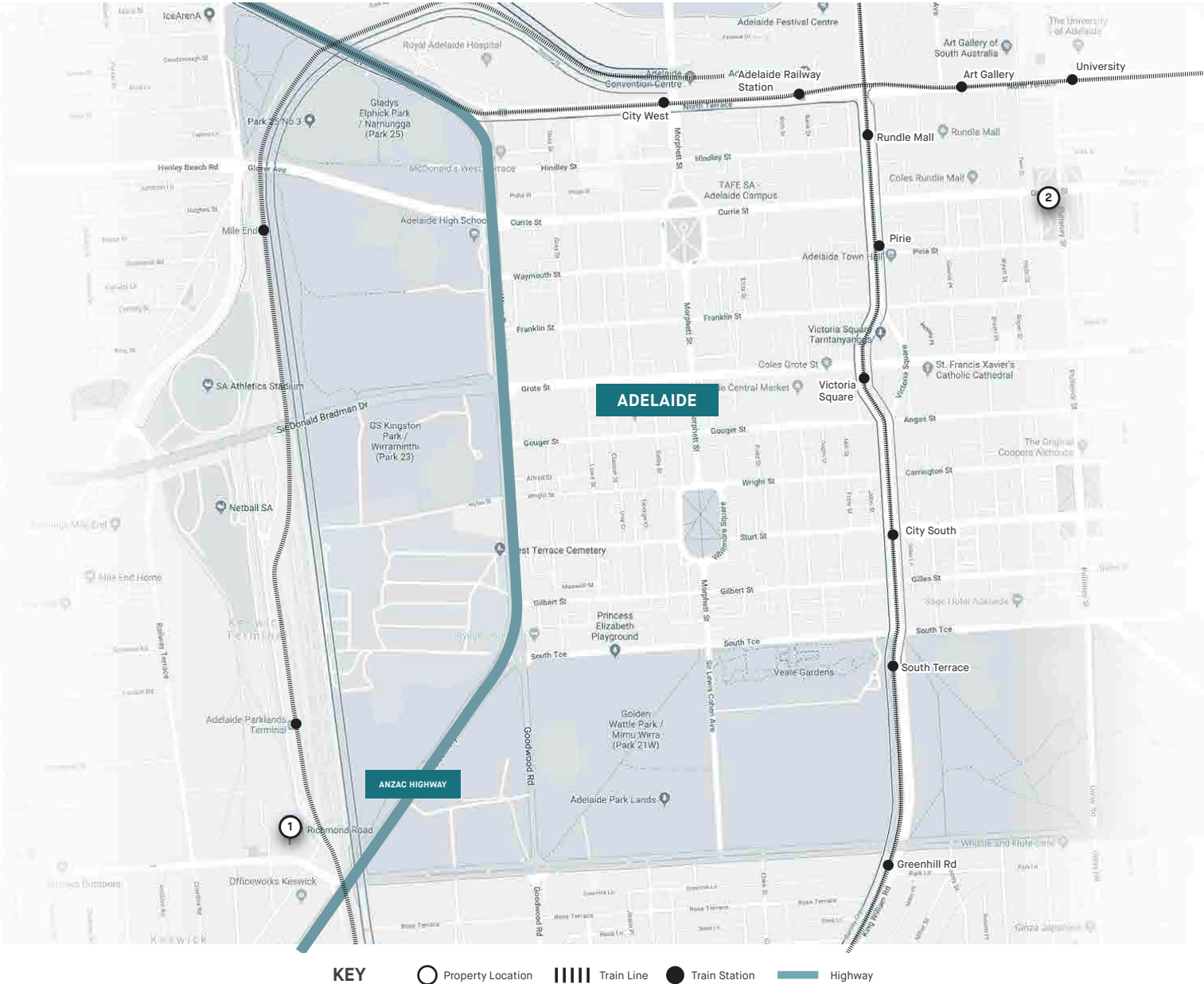
|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 8,467     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 2.8 years |

### Major tenants (by gross income)

|                     |     |
|---------------------|-----|
| Insurance Australia | 83% |
|---------------------|-----|

### Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$35.0m      |
| Most recent valuation | \$35.0m      |
| Valuation date        | 30 June 2020 |
| Valuer                | JLL          |
| Capitalisation rate   | 7.25%        |



## South Australia Portfolio

- |   |                                      |
|---|--------------------------------------|
| 1 | 1 Richmond Road, Keswick SA          |
| 2 | 131-139 Grenfell Street, Adelaide SA |





# 1 Richmond Road, Keswick, SA

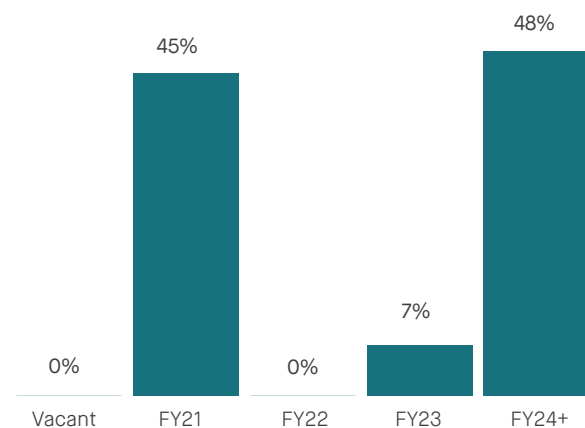
## Location

Prominently located on the edge of the Adelaide parklands, on one of Adelaide's main arterial roads approximately four kilometres south west of Adelaide's CBD. It is within close proximity to the established office precincts of Greenhill Road and the Adelaide CBD.

## Description

This five-level office building, adjoining on-grade parking for 326 vehicles which provides future development potential. External and common area upgrades were completed in 2016. The asset's tenant profile has been substantially remixed in recent years and now comprises diverse corporate occupiers.

## Expiry profile (By Income)



## Asset summary

|                      |            |
|----------------------|------------|
| Property type        | Office     |
| NABERS energy rating | 4.5 stars  |
| Ownership interest   | 100%       |
| Title                | Freehold   |
| Site area            | 19,310 sqm |
| Building constructed | 1985       |
| Latest refurbishment | 2011       |
| Car parking spaces   | 326        |

## Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 8,085     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 3.0 years |

## Major tenants (by gross income)

|  |     |
|--|-----|
| Royal District Nursing Service of SA Inc | 45% |
| Naval Group Australia                    | 27% |
| SA Power Networks                        | 27% |

## Valuation summary

|                       |              |
|-----------------------|--------------|
| Book value            | \$36.0m      |
| Most recent valuation | \$36.0m      |
| Valuation date        | 30 June 2020 |
| Valuer                | KF           |
| Capitalisation rate   | 7.25%        |





## 131-139 Grenfell Street, Adelaide, SA

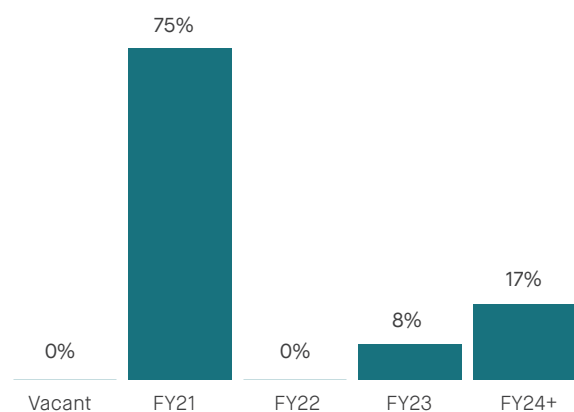
### Location

Located in the heart of the Adelaide CBD, overlooking Hindmarsh Square and within easy walking distance to Adelaide's major retail precinct, Rundle Mall. The property's location is ideal for both private sector and government tenants.

### Description

Built in 2009, the property comprises five levels of high quality office space, together with 10 secure car parks. Located on a corner site, the building offers excellent natural light and city views.

### Expiry profile (by income)



### Asset summary

|                      |           |
|----------------------|-----------|
| Property type        | Office    |
| NABERS energy rating | 4.5 stars |
| Ownership interest   | 100%      |
| Title                | Freehold  |
| Site area            | 1,253 sqm |
| Building constructed | 2009      |
| Latest refurbishment | N/A       |
| Car parking spaces   | 10        |

### Tenancy summary

|                            |           |
|----------------------------|-----------|
| Net lettable area (by NLA) | 4,052     |
| Occupancy (by NLA)         | 100.0%    |
| WALE (by income)           | 1.4 years |

### Major tenants (by gross income)

|                       |     |
|-----------------------|-----|
| State Government (SA) | 92% |
|-----------------------|-----|

### Valuation summary

|                                      |              |
|--------------------------------------|--------------|
| Book value (equity share)            | \$17.3m      |
| Most recent valuation (equity share) | \$17.0m      |
| Valuation date                       | 30 June 2019 |
| Valuer                               | Savills      |
| Capitalisation rate (current)        | 7.75%        |



# Centuria

## Centuria Office REIT

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### FURTHER INFORMATION

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