

# Westpac House

91 King William Street, Adelaide SA | **OFFICE**



Westpac House is a premium grade office property located in central Adelaide with four street frontages. The property comprises a 31 level office tower and two small office buildings.

An active leasing program is underway with terms agreed on approximately 2,000sqm and a rolling refurbishment about to commence on vacated areas. A refurbishment of the ground floor lobby has been completed with a repositioning of the retail amenity to follow.

Ownership interest	50%
Cap rate	6.75%
Valuation date	June 2019
Acquisition date	March 2017
Site area	4,287m <sup>2</sup>
Net lettable area	31,429m <sup>2</sup>
Occupancy	78%
NABERS rating (Energy)	4.5
NABERS rating (Water)	3.0
WALE by income	2.40
Rent review structure	CPI and Fixed
Major tenants by income	Westpac, HWL Ebsworth and SA Government
Parking spaces	54
Valuation range	\$60-80 million