

# PROPERTY PORTFOLIO

JUNE 2013



WELL LOCATED

Cromwell Property Group comprises  
Cromwell Corporation Limited ABN 44 001 056 980  
Cromwell Diversified Property Trust ARSN 102 982 598  
the responsible entity of which is  
Cromwell Property Securities Limited ABN 11 079 147 809, AFSL 238052

Cromwell Property Group is an Australian Real Estate Investment Trust (A-REIT) and Fund Manager with \$3.3 billion in assets under management.

#### ABOUT US

Listed on the Australian Securities Exchange (ASX: CMW), Cromwell Property Group has \$3.3 billion in assets under management and manages commercial properties throughout Australia.

Cromwell delivered operating earnings of over \$100 million in the 2013 financial year (FY13) from the Group's property portfolio and funds management business.

Cromwell is well placed to continue to deliver the strong property income returns historically achieved, whilst being able to take advantage of current market conditions to continue to buy quality property at attractive prices.

#### KEY FEATURES

- Security price of \$0.98 at 28 June 2013
- Australian focus. No exposure to offshore markets
- Defensive portfolio with strong cash flow and long weighted average lease expiry
- Experienced and stable executive team
- Award winning funds management business
- In-house property management





## INTEGRATED PROPERTY MANAGEMENT MODEL

Cromwell's philosophy is to actively manage all property assets in-house.

This internalised property management model is one of the Group's key competitive advantages. The property team oversees the strategic management of the assets, ensuring that tenants are happy, space is leased, buildings are operating efficiently and projects are delivered on time and on budget.

By keeping these functions in-house, Cromwell ensures that assets are managed in accordance with the interests of investors and to the expectations of tenants.

Cromwell's experience and approach to commercial asset management puts Cromwell at the forefront of the industry and the internalised model creates a seamless link between investors, the assets and their tenants.

Cromwell's approach is to constantly improve tenant satisfaction, property income returns and capital value.

## KEY FINANCIAL STATISTICS\*

	JUNE 2013
TOTAL ASSETS	\$2.5 billion
NET ASSETS	\$1.2 billion
NET TANGIBLE ASSETS	\$1.2 billion
SECURITIES ON ISSUE	1.7 billion
NTA PER SECURITY	\$0.70
GEARING	46%

\* Excludes assets in managed funds.





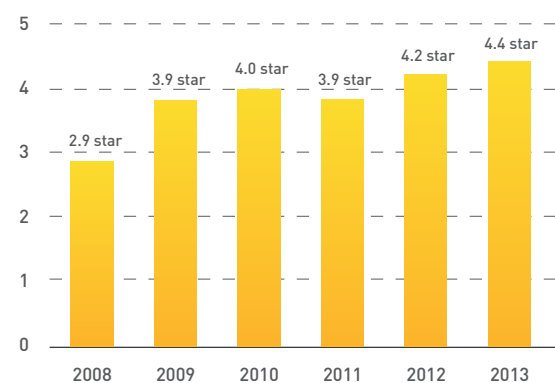
# PORTFOLIO OVERVIEW

## ENVIRONMENTAL SUSTAINABILITY

As a long term property owner, environmental sustainability is an important pillar of Cromwell's business.

Cromwell has applied the National Australian Built Environment Rating System (NABERS) to measure the operational impacts of its properties\* on the environment. By reducing our reliance on natural resources we can also achieve operating efficiencies for the benefit of all stakeholders.

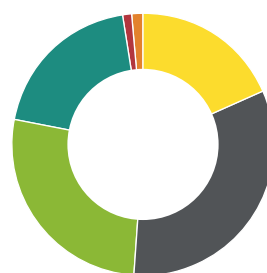
## PORTFOLIO NABERS RATING\*



\* NABERS assessments are not undertaken for some assets where the tenant has full operational control and manages the total resource consumption.

Cromwell's income is underpinned by a focus on quality income producing Australian assets with strong tenant covenants.

#### GEOGRAPHIC DIVERSIFICATION BY GROSS INCOME



18.4%	ACT	19.4%	VIC
32.9%	NSW	1.1%	TAS
26.9%	QLD	1.3%	SA

#### KEY PROPERTY STATISTICS\*

	JUNE 2013
TOTAL VALUE	\$2.4 billion
NUMBER OF PROPERTIES	33
OCCUPANCY	96%
WEIGHTED AVERAGE LEASE EXPIRY	6.1 years
WEIGHTED AVERAGE CAP RATE	8.5%
NET LETTABLE AREA	686,189 sqm
PERCENTAGE OF OFFICE PROPERTY (BY GROSS INCOME)	93%

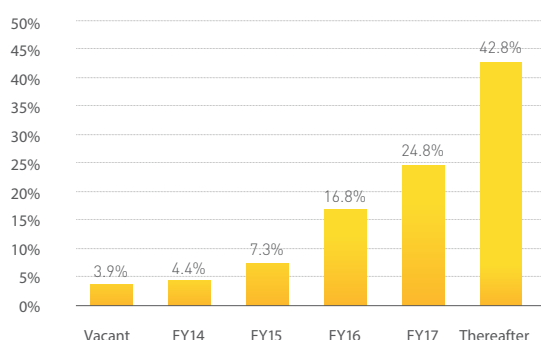
\* Excludes assets in managed funds.

#### TENANT CLASSIFICATION BY GROSS INCOME



45.7%	Government Authority
37.2%	Listed Company/Subsidiary
17.1%	Private Company

#### PORTFOLIO LEASE EXPIRY PROFILE % GROSS INCOME BY FINANCIAL YEAR



#### SECTOR DIVERSIFICATION BY GROSS INCOME



92.5%	Commercial
3.2%	Retail
4.3%	Industrial

# PROPERTY LEADERSHIP



Paul Weightman

MANAGING DIRECTOR / CEO



Daryl Wilson

DIRECTOR – FINANCE & FUNDS  
MANAGEMENT



Phil Cowling

DIRECTOR – PROJECT  
& TECHNICAL SOLUTIONS



Noel Woodward

PROPERTY  
PORTFOLIO MANAGER

Paul has been the key driver of Cromwell's success since inception in 1998.

Paul has extensive experience in property development and investment, financial structuring, public listings, mergers and acquisitions, revenue matters and joint ventures.

Paul was Cromwell's Executive Chairman from 1998-2008 and has acted as a director of companies in the property, energy and retail sectors.

He practised as a solicitor for more than 20 years and holds degrees in commerce and law.

Daryl has led the development of the Group's funds management capabilities and has primary responsibility for the finance and funds management functions.

Daryl is a member of the Institute of Chartered Accountants of Australia and has many years experience in senior finance roles, including the last 14 years with Cromwell.

He holds a Bachelor of Commerce and a Diploma of Financial Planning.

Philip is a Chartered Engineer with over 25 years experience in building design, facilities and property management in Australia and the United Kingdom.

Philip's primary responsibilities include technical due diligence on acquisitions and the management of new development projects.

Philip is the Group's registered NABERS assessor, a green star professional and holds membership of the Energy Institute, the Institution of Occupational Safety and Health and is Qld Chairman for the Chartered Institution of Building Services Engineers. Philip also serves on the Property Council of Australia's sustainability and national building codes committees.

Noel is responsible for providing strategic leadership and ensuring the optimal performance of Cromwell's property portfolio.

Noel has had an extensive career in the property profession, working for a number of leading listed Australian companies in senior roles, covering property, asset, development management and investment across all major asset classes in all national markets.

Noel is qualified as a Certified Shopping Centre Manager of Australia (CSMA) and a former Chair of the Education Committee of the Australian Council of Shopping Centres.

Cromwell has amassed an exceptional team of property experts who work together to ensure that the Group's property portfolio is managed to the highest standard for the benefit of investors and tenants alike.



Bobby Binning

DIRECTOR - LEASING



Brad Collins

PORTFOLIO  
FACILITIES MANAGER



Jodie Clark

DIRECTOR - CROMWELL  
PROPERTY SERVICES

Bobby is responsible for Cromwell's leasing activities including managing lease renewals with existing tenants, new leases and vacancies across its property portfolio.

Bobby has close to 15 years experience as a property professional with a number of firms in Australia and the United Kingdom.

He has a Bachelor of Business in Property Studies.

Brad leads a team of in-house facilities managers within the property services division of Cromwell.

Brad was previously State Facilities Manager with Savills and James Fielding Group (VIC), and has 15 years facilities management experience in the commercial, retail and industrial property sectors.

Brad has a Master of Facility Management, is a member of the Facility Management Association of Australia and The Chartered Institution of Building Services Engineers.

Jodie is the Company's Corporate Real Estate Licensee across Australia and a director of Cromwell Property Services Pty Ltd.

Jodie has 20 years experience in the property industry in Queensland and New South Wales across the commercial, industrial and residential sectors, including a number of development projects.

During this time she has held transactions, property management, business development and sales management positions.



## Qantas Global Headquarters

MASCOT, NSW

This asset comprises four campus-style buildings strategically positioned near Sydney airport. Qantas has a lease to 2032, reinforcing its strategic commitment to the precinct. The property is currently undergoing a \$131.5 million expansion and refurbishment.



ADDRESS  
203 Coward Street, Mascot, NSW

SECTOR	Commercial
LAND AREA	27,160 sqm
LETTABLE AREA	46,546 sqm
ACQUISITION DATE	August 2010
MAJOR TENANT	Qantas Airways Limited
EXTERNAL VALUATION	\$232.0 m (Dec 12)
BOOK VALUE	\$275.0 m
OCCUPANCY	100%
CAP RATE	7.00%
WALE	19.5 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## HQ North Tower

FORTITUDE VALLEY, QLD

HQ North is a 10-storey A-grade office tower located just two kilometres from the Brisbane CBD. The asset has been awarded a 6 star Green Star-v2 Office Design rating, the highest possible rating by the Green Building Council of Australia.



ADDRESS  
520-540 Wickham St, Fortitude Valley, QLD 4006

SECTOR	Commercial
LAND AREA	8,895 sqm
LETTABLE AREA	29,364 sqm
ACQUISITION DATE	December 2011
MAJOR TENANTS	AECOM Australia, Technology One
EXTERNAL VALUATION	\$200.0 m (Jun 13)
BOOK VALUE	\$200.0 m
OCCUPANCY	99.4%
CAP RATE	8.00%
WALE	5.2 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	5 Star
NABERS WATER	5 Star



## 321 Exhibition Street

MELBOURNE, VIC

This 20 level office tower occupies a prominent north-east corner of Melbourne's CBD and is 100% leased to Origin Energy. A major refurbishment completed in 2011 meets PCA A Grade standards and was supported by the Green Building Fund.



ADDRESS  
321 Exhibition Street, Melbourne VIC 3001

SECTOR	Commercial
LAND AREA	2,914 sqm
LETTABLE AREA	30,200 sqm
ACQUISITION DATE	July 2010
MAJOR TENANT	Origin Energy
EXTERNAL VALUATION	\$175.0 m (Dec 12)
BOOK VALUE	\$180.5 m
OCCUPANCY	100%
CAP RATE	7.50%
WALE	8.3 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	5.5 Stars
NABERS WATER	2.5 Stars

## 700 Collins Street

MELBOURNE, VIC

700 Collins Street is the gateway to the Docklands Precinct at the western end of the Melbourne CBD. Tenants enjoy uninterrupted views and direct access to the city. The property comprises 12 levels of office accommodation, 3 levels of car parking and various retail areas.



ADDRESS  
700 Collins Street, Melbourne VIC 3008

SECTOR	Commercial
LAND AREA	4,836 sqm
LETTABLE AREA	33,850 sqm
ACQUISITION DATE	December 2004
MAJOR TENANT	Bureau of Meteorology
EXTERNAL VALUATION	\$172.0 m (Dec 12)
BOOK VALUE	\$172.0 m
OCCUPANCY	100%
CAP RATE	7.50%
WALE	2.2 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4 Stars
NABERS WATER	4.5 Stars

## Tuggeranong Office Park

GREENWAY, ACT

The property comprises five buildings of up to four stories with enclosed walkways between. The basement includes both service areas and 291 car parks with a further 469 open car parks on-site. It is fully leased to the Commonwealth Government.



### ADDRESS

Athllon Drive, Tuggeranong ACT 2900

SECTOR	Commercial
LAND AREA	80,780 sqm
LETTABLE AREA	30,757 sqm
ACQUISITION DATE	June 2008
MAJOR TENANT	Government (FHCSIA)
EXTERNAL VALUATION	\$155.0 m (Jun 13)
BOOK VALUE	\$155.0 m
OCCUPANCY	100%
CAP RATE	9.00%
WALE	3.4 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## 475 Victoria Avenue

CHATSWOOD, NSW

The complex comprises two 13-level office buildings complete with ground floor retail and 3 levels of basement car parking. Office space in the complex comprises a net lettable area of 24,135 square metres while the retail space covers an area of approximately 835 square metres.



### ADDRESS

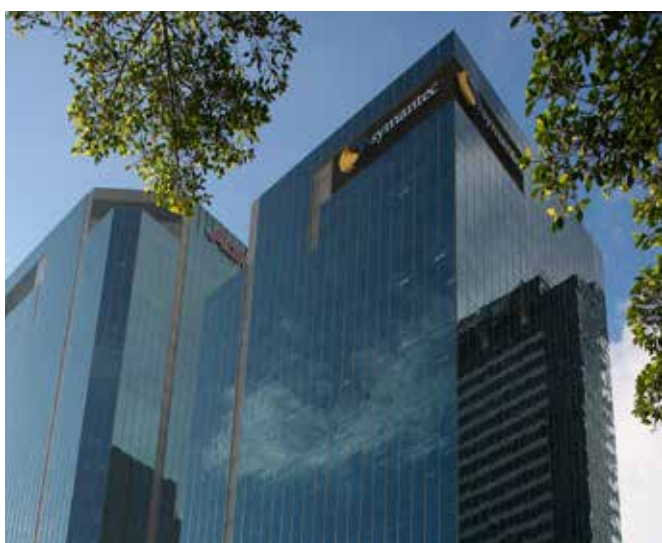
475-501 Victoria Avenue, Chatswood, NSW 2067

SECTOR	Commercial
LAND AREA	6,030 sqm
LETTABLE AREA	24,970 sqm
ACQUISITION DATE	March 2006
MAJOR TENANT	Reed Elsevier Australia
EXTERNAL VALUATION	\$135.0 m (Jun 13)
BOOK VALUE	\$135.0 m
OCCUPANCY	100%
CAP RATE	8.75%
WALE	3.8 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.5 Stars
NABERS WATER	2.5 Stars

## 207 Kent Street

SYDNEY, NSW

207 Kent Street is a 20-level A-grade property occupying a premium position overlooking Darling Harbour and adjacent to Sydney's new office precinct at Barangaroo.



### ADDRESS

207 Kent Street, Sydney NSW 2000

SECTOR	Commercial
LAND AREA	2,200 sqm
LETTABLE AREA	21,382 sqm
ACQUISITION DATE	June 2013
MAJOR TENANTS	Symantec, Sydney Ports
EXTERNAL VALUATION	\$133.0 m (May13)
BOOK VALUE	\$133.0 m
OCCUPANCY	93.5%
CAP RATE	7.75%
WALE	3.3 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	5.0 Stars
NABERS WATER	3.0 Stars

## McKell Building

SYDNEY, NSW

The McKell Building is a 23-level office tower located on Rawson Place, Sydney in one of the CBD's most accessible locations. The building is 100% leased to the NSW Government for a period of 15 years with two further five year options.



### ADDRESS

2-24 Rawson Place, Sydney, NSW

SECTOR	Commercial
LAND AREA	2,760 sqm
LETTABLE AREA	25,251 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$130.0 m (May 13)
BOOK VALUE	\$130.0 m
OCCUPANCY	100%
CAP RATE	8.25%
WALE	15.0 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	4.0 Stars
NABERS WATER	4.0 Stars



## 380 Latrobe Street

MELBOURNE, VIC

The Latrobe Street property is a modern A grade office complex with 21,961 square metres of office accommodation. The 18 level building has 2 separate foyers fronting Latrobe Street.



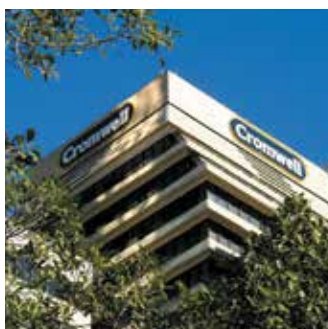
ADDRESS  
380-390 Latrobe Street,  
Melbourne VIC 3000

SECTOR	Commercial
LAND AREA	2,899 sqm
LETTABLE AREA	21,961 sqm
ACQUISITION DATE	December 2005
MAJOR TENANT	Agrium Asia Pacific Services
EXTERNAL VALUATION	\$114.5 m (Jun 13)
BOOK VALUE	\$114.5 m
OCCUPANCY	100%
CAP RATE	7.75%
WALE	5.2 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.0 Stars
NABERS WATER	4.0 Stars

## 200 Mary Street

BRISBANE, QLD

200 Mary Street is just 125 metres from the GPO and in Brisbane's premier financial district called the Golden Triangle. The 19 level office tower serves as the head office of Cromwell Property Group. To the south and east of the building tenants enjoy views over the Brisbane River to Moreton Bay as well as Brisbane's hinterland.



ADDRESS  
200 Mary Street,  
Brisbane, QLD 4000

SECTOR	Commercial
LAND AREA	1,834 sqm
LETTABLE AREA	13,848 sqm
ACQUISITION DATE	June 2001
MAJOR TENANT	Government (Public Works)
EXTERNAL VALUATION	\$81.0 m (Jun 13)
BOOK VALUE	\$81.0 m
OCCUPANCY	82.5%
CAP RATE	8.25%
WALE	2.1 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	3.0 Stars
NABERS WATER	4.5 Stars

## Synergy

KELVIN GROVE, QLD

Synergy is located within Kelvin Grove Urban Village, a master-planned inner-city Brisbane precinct merging business, technology, education and the arts. It is a state of the art A-grade building with a 5 Star Green Star as designed rating.



ADDRESS  
76-88 Musk Avenue,  
Kelvin Grove, QLD 4059

SECTOR	Office
LAND AREA	3,878 sqm
LETTABLE AREA	14,144 sqm
ACQUISITION DATE	June 2007
MAJOR TENANT	QUT
EXTERNAL VALUATION	\$73.5 m (Dec 12)
BOOK VALUE	\$73.5 m
OCCUPANCY	100%
CAP RATE	9.0%
WALE	4.1 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	5.5 Stars
NABERS WATER	4.5 Stars

## TGA Complex

SYMONSTON, ACT

The Therapeutic Goods Administration (TGA) complex at Symonston consists of 2 separate buildings on a 17 hectare site approximately 8 kilometres from the Canberra CBD. The main building is a world class office and laboratory facility.



ADDRESS  
136 Narrabundah Lane,  
Symonston, ACT 2609

SECTOR	Commercial
LAND AREA	173,500 sqm
LETTABLE AREA	18,524 sqm
ACQUISITION DATE	June 2002
MAJOR TENANT	Government (TGA)
EXTERNAL VALUATION	\$69.0 m (Jun 13)
BOOK VALUE	\$69.0 m
OCCUPANCY	100%
CAP RATE	9.25%
WALE	3.8 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control



## Bundall Corporate Centre

BRISBANE, QLD

The Bundall Corporate Centre complex consists of two A-grade office towers, a gym and 15,500 square metres of surrounding land on 5 additional titles which provides opportunity for further development.

## Health & Forestry House

BRISBANE, QLD

Health & Forestry House is ideally located in the centre of Brisbane's CBD. The adjacent towers are connected via 'air bridges' on levels 13, 15 and 17 and a raised courtyard on level 3. The asset represents a significant repositioning opportunity in the medium term.

## Lovett Tower

WODEN, ACT

With 22 commercial office floors and ground floor retail, Lovett Tower is Canberra's tallest building and is 99% leased to the Department of Veteran Affairs until June 2016.

## Bligh House

SYDNEY, NSW

Bligh House is a 17-level commercial office building located on Bligh Street in the Sydney CBD and is 95% leased to the NSW State Government.



ADDRESS  
1 Corporate Dr,  
Bundall, QLD 4217

SECTOR	Commercial
LAND AREA	26.821 sqm
LETTABLE AREA	21,109 sqm
ACQUISITION DATE	February 2012
MAJOR TENANT	Wyndham Vacation Resorts Asia Pacific
EXTERNAL VALUATION	\$68.0 m (Dec 12)
BOOK VALUE	\$68.5 m
OCCUPANCY	88.4%
CAP RATE	11.0%
WALE	4.8 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY 3.0 Stars <sup>1</sup>

NABERS WATER



ADDRESS  
146-160 Mary St & 147-163  
Charlotte St, Brisbane QLD 4000

SECTOR	Commercial
LAND AREA	3,449 sqm
LETTABLE AREA	26,713 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government
EXTERNAL VALUATION	\$65.0 m (May 13)
BOOK VALUE	\$65.0 m
OCCUPANCY	100%
CAP RATE	12.08%
WALE	3.2 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY 4.0 Stars <sup>1</sup>

NABERS WATER

1. Ratings for Forestry House

NOTE: Image is an architects impression.



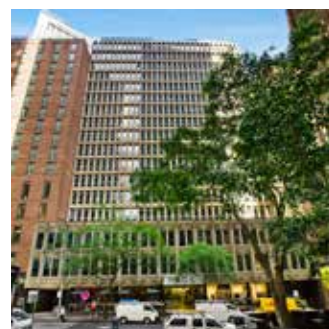
ADDRESS  
13 Keltie Street,  
Woden, ACT

SECTOR	Commercial
LAND AREA	1,258 sqm
LETTABLE AREA	20,540 sqm
ACQUISITION DATE	December 2006
MAJOR TENANT	Government (Veteran Affairs)
EXTERNAL VALUATION	\$62.5 m (Jun 13)
BOOK VALUE	\$62.5 m
OCCUPANCY	100%
CAP RATE	11.00%
WALE	3.0 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY 4.0 Stars

NABERS WATER 5.0 Stars



ADDRESS  
4 Bligh Street,  
Sydney NSW 2000

SECTOR	Commercial
LAND AREA	1,220 sqm
LETTABLE AREA	9,964 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$53.0 m (May 13)
BOOK VALUE	\$53.0 m
OCCUPANCY	100%
CAP RATE	8.75%
WALE	4.8 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY 4.0 Stars

NABERS WATER 3.5 Stars

1. Ratings for Corporate Centre Two asset

## 100 Waymouth Street

ADELAIDE, SA

100 Waymouth Street is a 13 level A grade office building located on the northern side of Waymouth Street at the western entrance to the city. The building has undergone an extensive refurbishment completed in March 2013.



ADDRESS  
100 Waymouth Street,  
Adelaide SA 5000

SECTOR	Commercial
LAND AREA	1,435 sqm
LETTABLE AREA	12,305 sqm
ACQUISITION DATE	April 2003
MAJOR TENANT	Community CPS
EXTERNAL VALUATION	\$40.0 m (Dec 12)
BOOK VALUE	\$42.3 m
OCCUPANCY	27.9%
CAP RATE	8.75%
WALE	14.3 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	N/A
NABERS WATER	N/A

## Homebase Centre

PROSPECT, NSW

This major homemaker centre is located approximately 30 kilometres West of Sydney's CBD. The centre provides excellent accessibility being adjacent to the M4 motorway within the suburb of Prospect, and has a main frontage to Stoddard Road.



ADDRESS  
Homebase,  
Prospect, NSW

SECTOR	Retail
LAND AREA	6.55 ha
LETTABLE AREA	25,819 sqm
ACQUISITION DATE	July 2006
MAJOR TENANTS	Fantastic Furniture, The Good Guys
EXTERNAL VALUATION	\$36.8 m (Jun 13)
BOOK VALUE	\$36.8 m
OCCUPANCY	89.9%
CAP RATE	11.00%
WALE	3.3 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	N/A
NABERS WATER	N/A

## Brooklyn Woolstore

BROOKLYN, VIC

The woolstore is strategically located in a major industrial area adjacent to arterial freeways, 10 kilometres west of the Melbourne CBD. There is also a freight line adjacent to the property. The building's size and road frontage provides the opportunity to divide the building into multiple industrial units in the future.



ADDRESS  
Lots 2 & 5, Frederick Rd,  
Brooklyn, VIC 3012

SECTOR	Industrial
LAND AREA	165,200 sqm
LETTABLE AREA	104,342 sqm
ACQUISITION DATE	June 2004
MAJOR TENANT	Wesfarmers Dalgety Ltd.
EXTERNAL VALUATION	\$35.5 m (Dec 12)
BOOK VALUE	\$36.1 m
OCCUPANCY	100%
CAP RATE	9.25%
WALE	9.0 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## 43 Bridge Street

HURSTVILLE, NSW

This property is located in Hurstville's commercial market, which is a sub-regional centre within the middle ring of Sydney's Southern/South Western suburbs situated approximately 20 kilometres from Sydney CBD.



ADDRESS  
43 Bridge Street,  
Hurstville, NSW

SECTOR	Commercial
LAND AREA	4,126 sqm
LETTABLE AREA	9,799 sqm
ACQUISITION DATE	July 2006
MAJOR TENANT	State Property Authority of NSW
EXTERNAL VALUATION	\$31.8 m (Dec 12)
BOOK VALUE	\$31.8 m
OCCUPANCY	96.0%
CAP RATE	10.25%
WALE	3.3 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.5 Stars
NABERS WATER	4.0 Stars

## 19 National Circuit

BARTON, ACT

Located in Canberra's parliamentary precinct, the property occupies a prized location for Government tenants, with its proximity to Parliament House, the High Court of Australia, the majority of Commonwealth Embassies and High Commissions as well as the popular Kingston Shopping Precinct.



### ADDRESS

19 National Circuit,  
Barton, ACT 2600

SECTOR	Commercial
LAND AREA	6,658 sqm
LETTABLE AREA	7,073 sqm
ACQUISITION DATE	July 2005
MAJOR TENANT	Australian National Audit Office
EXTERNAL VALUATION	\$31.0 m (Jun 13)
BOOK VALUE	\$31.0 m
OCCUPANCY	100%
CAP RATE	8.75%
WALE	5.2 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	4.5 Stars
NABERS WATER	4.0 Stars

## Oracle Building

LYNEHAM, ACT

The Oracle Building is a modern A grade commercial office complex enjoying double street frontage just 2 kilometres north of the Canberra CBD. The U-shaped building provides 4 levels of office accommodation, a central courtyard and 2 levels of covered car parking.



### ADDRESS

243 Northbourne Ave  
Lyneham ACT 2602

SECTOR	Commercial
LAND AREA	7,765 sqm
LETTABLE AREA	8,455 sqm
ACQUISITION DATE	November 2001
MAJOR TENANTS	Verizon Business, Oracle
EXTERNAL VALUATION	\$29.1 m (Jun 13)
BOOK VALUE	\$29.1 m
OCCUPANCY	100%
CAP RATE	9.75%
WALE	4.9 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	4.5 Stars
NABERS WATER	4.5 Stars

## Station Street

PENRITH, NSW

Station Street is a modern, A-grade building located in Penrith's main retail and business precinct opposite the Penrith Railway Station and Westfield's Penrith Plaza. It is 100% leased to the NSW Government.



### ADDRESS

2-6 Station Street,  
Penrith NSW 2750

SECTOR	Commercial
LAND AREA	2,501 sqm
LETTABLE AREA	8,437 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$28.7 m (May 13)
BOOK VALUE	\$28.7 m
OCCUPANCY	100%
CAP RATE	8.25%
WALE	15.0 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	4.5 Stars
NABERS WATER	4.0 Stars

## Terrace Office Park

BOWEN HILLS, QLD

Situated on the border of Bowen Hills and Fortitude Valley, 1.2 kilometres from Brisbane's CBD, the property has a high profile position on one of the major arterial roads leading into the city. The site has been immaculately landscaped and includes a tennis court and outdoor function area.



### ADDRESS

527 Gregory Terrace,  
Bowen Hills QLD 4006

SECTOR	Commercial
LAND AREA	7,003 sqm
LETTABLE AREA	7,413 sqm
ACQUISITION DATE	June 1999
MAJOR TENANTS	NEC, Royal Flying Doctor Service
EXTERNAL VALUATION	\$26.5 m (Dec 12)
BOOK VALUE	\$26.5 m
OCCUPANCY	91.2%
CAP RATE	8.50%
WALE	1.9 years

### ENVIRONMENTAL RATINGS

NABERS ENERGY	3.0 Stars
NABERS WATER	5.0 Stars



## NQX Distribution Centre

PINKENBA, QLD

The NQX Distribution Centre was completed in October 2000 and is leased to national logistics company Toll Holdings. Strategically located in Brisbane's Gateway precinct, the facility has easy access to the Port of Brisbane, Brisbane Airport and the Gateway Motorway.



ADDRESS  
180 Holt Street,  
Pinkenba QLD 4009

SECTOR	Industrial
LAND AREA	63,040 sqm
LETTABLE AREA	18,728 sqm
ACQUISITION DATE	February 2003
MAJOR TENANT	Toll North Pty Ltd
EXTERNAL VALUATION	\$25.4 m (Dec 12)
BOOK VALUE	\$25.4 m
OCCUPANCY	100%
CAP RATE	8.75%
WALE	2.4 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## Crown Street

WOLLONGONG, NSW

Crown Street is a B-grade office building located within the Wollongong CBD between Crown Street and Market Street and 91% leased by the NSW Government.



ADDRESS  
94 Crown Street,  
Wollongong, NSW 2500

SECTOR	Commercial
LAND AREA	8,542 sqm
LETTABLE AREA	9,070 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$23.9 m (May 13)
BOOK VALUE	\$23.9 m
OCCUPANCY	100%
CAP RATE	10.25%
WALE	14.8 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.5 Stars
NABERS WATER	4.5 Stars

## Farrer Place

QUEANBEYAN, NSW

Farrer Place is a modern, A-grade office building that is 100% leased to the AA rated NSW Government. It is located approximately 500 metres west of the main Queanbeyan CBD.



ADDRESS  
11 Farrer Place,  
Queanbeyan NSW 2620

SECTOR	Commercial
LAND AREA	4,052 sqm
LETTABLE AREA	6,300 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$22.6 m (May 13)
BOOK VALUE	\$22.6 m
OCCUPANCY	100%
CAP RATE	8.75%
WALE	15.0 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.5 Stars
NABERS WATER	4.0 Stars

## Smithfield Industrial Property

SMITHFIELD, NSW

Located in a well established and popular industrial area in Sydney's South Western suburbs, this industrial complex presents multiple opportunities for redevelopment while delivering ongoing income.



ADDRESS  
28-54 Percival Rd,  
Smithfield, NSW

SECTOR	Industrial
LAND AREA	55,170 sqm
LETTABLE AREA	24,641 sqm
ACQUISITION DATE	May 2007
MAJOR TENANT	Cargo Logistics, Microbial
EXTERNAL VALUATION	\$19.0 m (Jun 13)
BOOK VALUE	\$19.0 m
OCCUPANCY	89.2%
CAP RATE	10.25%
WALE	0.9 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control



## Gillman Woolstore

GILLMAN, SA

Constructed in 1986 as a purpose built wool store, the property is operated by Australian Wool Handlers. The property is approximately 12 kilometres northwest of the Adelaide CBD and strategically located 500 metres east of shipping facilities on the Port Adelaide River, and the Darwin-Adelaide railway.



**ADDRESS**  
Lot 2, Grand Trunkway  
Gillman SA 5013

SECTOR	Industrial
LAND AREA	60,840 sqm
LETTABLE AREA	31,677 sqm
ACQUISITION DATE	June 2004
MAJOR TENANT	Australian Wool Handlers
EXTERNAL VALUATION	\$16.2 m (Dec 12)
BOOK VALUE	\$16.7 m
OCCUPANCY	100%
CAP RATE	9.00%
WALE	8.0 years

ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## Vodafone Call Centre

KINGSTON, TAS

The Vodafone Call Centre is a purpose built facility approximately 15 kilometres south of the Hobart CBD. The property is situated in the Huntingfield Estate, a light industrial subdivision developed in the early 1990s.



**ADDRESS**  
50 Huntingfield Avenue,  
Kingston TAS 7050

SECTOR	Commercial
LAND AREA	30,500 sqm
LETTABLE AREA	6,222 sqm
ACQUISITION DATE	June 2004
MAJOR TENANT	Vodafone
EXTERNAL VALUATION	\$15.0 m (Dec 12)
BOOK VALUE	\$15.0 m
OCCUPANCY	100%
CAP RATE	9.25%
WALE	3.3 years

ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## Village Cinemas

GEELONG, VIC

The cinema complex is well located within Geelong's established retail and restaurant precinct. The cinemas are purpose built and located in the main street of Geelong, in a commercial/entertainment precinct. The cinema has 11 standard screens and 2 Gold Class cinemas.



**ADDRESS**  
194-204 Ryrie Street,  
Geelong VIC 3220

SECTOR	Retail
LAND AREA	2,916 sqm
LETTABLE AREA	4,701 sqm
ACQUISITION DATE	June 2004
MAJOR TENANT	Village Cinemas
EXTERNAL VALUATION	\$12.8 m (Dec 12)
BOOK VALUE	\$13.9 m
OCCUPANCY	100%
CAP RATE	8.50%
WALE	11.7 years

ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control

## Bull Street

NEWCASTLE, NSW

Bull Street is a B-grade, four-level office building and is 100% leased by the NSW State Government.



**ADDRESS**  
117 Bull Street  
Newcastle, NSW 2300

SECTOR	Commercial
LAND AREA	6,765 sqm
LETTABLE AREA	6,236 sqm
ACQUISITION DATE	June 2013
MAJOR TENANT	Government Property NSW
EXTERNAL VALUATION	\$13.8 m (May 13)
BOOK VALUE	\$13.8 m
OCCUPANCY	100%
CAP RATE	10.25%
WALE	15.0 years

ENVIRONMENTAL RATINGS	
NABERS ENERGY	4.5 Stars
NABERS WATER	4.5 Stars

## Regent Cinema Centre

ALBURY, NSW

Originally developed in 1927, the historic Village Albury serves as a valuable social hub for the community. A major redevelopment in 2004 has seen the complex expanded to house 9 screens with seating for 1,708 patrons. The building also houses a number of retail tenants.



ADDRESS  
450-460 Dean Street,  
Albury NSW 2640

SECTOR	Retail
LAND AREA	3,732 sqm
LETTABLE AREA	5,849 sqm
ACQUISITION DATE	June 2004
MAJOR TENANT	Village Cinemas
EXTERNAL VALUATION	\$13.5 m (Dec 12)
BOOK VALUE	\$13.5 m
OCCUPANCY	100%
CAP RATE	9.00%
WALE	5.5 years
ENVIRONMENTAL RATINGS	
NABERS ENERGY	Under Tenant Control
NABERS WATER	Under Tenant Control



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