



## Enduring Perth CBD office icon for sale

*High profile office asset – 1 Adelaide Terrace - expected to generate investor interest*

**PERTH, 22 JUNE 2015** - A landmark office building, strategically positioned at the gateway to the Perth CBD and underpinned by a long-term Government lease, has been offered to market exclusively by joint selling agents JLL and Knight Frank.

The property at 1 Adelaide Terrace in Perth is among the most instantly recognisable structures in the Perth CBD for its extensive curved glass façade affording panoramic views of the Swan River and parklands.

The A-grade building has a net lettable area of 19,825sqm and is offered with 53 per cent of the building occupied by the Western Australian Government and an impressive 5.7 year WALE (weighted average lease expiry).

JLL's WA Managing Director, John Williams said, "The WA Government has recently signed a new 10 year lease over 3,800 square metres which is in addition to the 6,480 square metres they already occupy in the building.

"This asset now offers long term leases and security of income from government and listed companies, and these are attributes sought after by the majority of active investors.

"1 Adelaide Terrace will be only the third office asset offered for sale this year in the tightly held Perth market.

"The outcome of recent campaigns such as Exchange Tower has confirmed Perth remains firmly on the radar of offshore and domestic investors", Mr Williams added.

Knight Frank Managing Director, John Corbett said, "The building has recently undergone extensive capital expenditure works including new lifts, air conditioning, end of trip and tenant amenities and has also achieved a 4.5 star NABERS Energy rating.

"The property offers exceptional quality office accommodations that will always attract a high calibre tenant, and is set to benefit from positioning opposite the Waterfront revitalisation area that will, upon completion, accommodate around 1,200 residents and 1,500 workers.

"Given its strategic location and security of income it is a rare offering in the Perth market which will undoubtedly generate interest," Mr Corbett said.

Expressions of interest close 3.00pm (WST), Thursday 30 July 2015.

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