

2 & 4 Dawn Fraser Avenue, Sydney Olympic Park



Description

2 & 4 Dawn Fraser Avenue comprises two adjoining A-Grade office buildings with retail accommodation in a highly visible location opposite the Sydney Olympic Park railway station.

The contemporary seven-level building features large, column free floor plates and presents a unique opportunity for strong annuity income from a blue chip company wanting to benefit from the legacy of the Sydney Olympic Park.

The building is surrounded by a number of world class sport and fitness facilities, a variety of food and beverage retailers, and the green spaces of Bicentennial Park and Bennelong Parkway.

The facility is well connected to Sydney via the M4 motorway for motorists with parking for 593 cars spread over six split level basement floors.

- High profile Olympic Park location
- Large column free floor plates
- Excellent food and retail options nearby

Property Details

Building type	A Grade - office
Title	Leasehold
Site area (hectares)	0.6
Lettable area ('000sqm)	33.5
Lettable area adjusted for ownership ('000sqm)	25.1
Typical floor area (sqm)	1,965-2,656
Number of buildings	2
Car parking spaces	593
NABERS Energy rating (with Green Power)	4.0
NABERS Energy rating (without Green Power)	3.5
NABERS Water rating	4.5
Green star rating	5.0 Star (Office Design v2) / 5.0 Star (Office As Built v2)
Year built	2008
Major tenant	Commonwealth Bank of Australia
Owner	DXS
Ownership (%)	75
Co-owner	Dexus Office Partner

Property Statistics

Metro area	Sydney Olympic Park
Zoning	B4 Mixed Use
Acquisition date	February 2013
Book value at ownership (\$m)	144.9
Independent valuation date	June 2019
Independent valuation at ownership (\$m)	144.9
Market cap rate (%)	6.78
Initial yield (%)	2.58
Leased by area (%)	67
Weighted lease term by income (years)	3.8