

100 Mount Street, North Sydney



Description

100 Mount Street is the location for a new development of a 34 level premium office tower spanning approximately 42,000 square metres. This prime development site occupies one of the best locations in North Sydney on the corner of Mount and Walker Streets with a third street frontage to Spring Street. The site has prime retail exposure and benefits from its proximity to key transport infrastructure, in addition to excellent natural light and Harbour views from its eastern and southern aspects.

The development will target 5 star Green Star and 5-star NABERS Energy ratings, and will offer office floor plates ranging from 1,200-1,300 square metres. The development commenced in 2016 and has planned staged practical completion from June 2018 to December 2018 to enable early access and integrated fit-out works prior to final practical completion.

Property Details

Building type	Development
Title	Freehold
Site area (hectares)	1.8
Lettable area ('000sqm)	42.2
Lettable area adjusted for ownership ('000sqm)	21.1
Typical floor area (sqm)	1,200
Number of buildings	1
Car parking spaces	113
Green star rating	5,0 Star Design (Design & As Built v1.1)
Major tenant	NBN
Owner	DXS
Ownership (%)	50
Co-owner	Dexus Wholesale Property Fund

Property Statistics

Metro area	North Sydney
Zoning	B3 Commercial Core
Acquisition date	April 2016
Book value at ownership (\$m)	269.0
Independent valuation date	December 2018
Independent valuation at ownership (\$m)	269.0
Market cap rate (%)	5.00
Leased by area (%)	84
Weighted lease term by income (years)	6.7