

# Paspalis Jacana Property Trust

Paspalis Asset Management Pty Limited is pleased to present this unique opportunity to invest in Jacana House, an “A” Grade, fully leased commercial building, in the heart of the Darwin CBD. Darwin has experienced unprecedented growth due to the Federal Government’s commitment to developing Northern Australia and increasing interest from international investors.



## Key features of the property

➤ Securely and fully leased
➤ Major tenants – Several Federal Government departments, NEC Australia (together 97% of lettable space)
➤ 10,182 sqm lettable area (approx.) and 124 car spaces
➤ “A” Grade (PCA) commercial office tower
➤ Weighted average lease expiry (WALE) of 7.3 years
➤ Purchase price \$60 million

## Investment highlights

<b>Investment objective</b>	7.0% return on investment over the first 5 years (net of management fees of 1.0%)
<b>Total investment</b>	\$60 million (approx.)
<b>Minimum investment</b>	\$500,000 (wholesale investors)
<b>Asset acquisition price</b>	\$60 million (approx.) to be funded by equity of \$30 million and a secure non-recourse debt facility with Westpac for \$30 million
<b>Manager</b>	Paspalis Asset Management – an asset manager with 75 years' experience in Darwin, itself a major commercial property owner with a proven track record securing Government leases and managing commercial property
<b>Trustee</b>	To be confirmed.
<b>SIV applications</b>	Intended to be an SIV compliant fund
<b>Investment environment</b>	Federal Government commitment to developing Northern Australia. Darwin is attracting international investors in commercial and industrial areas including: <ul style="list-style-type: none"><li>• Chinese investment in Port of Darwin</li><li>• \$250m luxury hotel to be built by Landbridge Corporation</li><li>• Inpex Oil and Gas project</li></ul>

Please contact us to express your interest in this unique investment opportunity.