

16 November 2022

ACQUISITION OF 50% INTEREST IN 53 ALBERT STREET, BRISBANE QLD



Realmont Property Partners is pleased to announce the off-market acquisition of a 50% interest in 53 Albert Street, Brisbane on behalf of a non-disclosed separate account capital partner. The partial interest will be managed by Realmont alongside Perpetual Trustee managed JP Morgan entity (co-ownership partner).

Realmont's continued focus and strategy, has enabled its client to selectively expand their portfolio of Australian commercial real estate investments in major capital city markets along the eastern seaboard.

53 Albert Street, Brisbane is a modern commercial A-grade office building located on a prominent corner within the administrative precinct of the CBD. The asset comprises a new generation office building completed in 2009 with 13 levels of office accommodation above ground and eight levels of podium commercial car parking and four ground floor retail tenancies. The office accommodation is fully leased by the Queensland Government until 2028, whilst the carpark is anchored by a lease to the First Parking until 2030. The property enjoys desirable sustainability credentials and is one of only an elite number of buildings to carry a 5.5 Star NABERS Energy rating in Brisbane.

The property is located close to 1 William Street and Parliament House and enjoys immediate proximity to substantial infrastructure spending with Albert Street Cross River Rail Station (2024), Queens Wharf Precinct (2023) and surrounding commercial repositioning and new development.

53 Albert Street will also benefit from the Brisbane office market's forecast strengthening over the medium to long term as improved net migration, white collar employment growth, significant new infrastructure and limited new supply all provide a strong tailwind for this acquisition.

About Realmont

Realmont is a leading real estate investment manager actively investing across sectors and risk/return profiles to achieve outperformance for our clients in Australia. Over the last five years, Realmont has executed on over \$1.5 billion of transactions and currently has circa \$650 million of AUM.