

**ATTACHMENT A**

**OXFORD STREET CREATIVE SPACES  
PROGRAM, FOLEY STREET – RENTAL  
RATES (YEARS ONE TO THREE)**



## Attachment A - Oxford Street Creative Spaces, Foley Street Rental Rates (years one to three)

3-21 Foley Street, Darlinghurst

Shop No	Area m <sup>2</sup>	Market Rental m <sup>2</sup>	Annual Market Rent
9	130	\$350	\$45,500
11	64	\$350	\$22,400
13	100	\$350	\$35,000
17	55	\$350	\$19,250
19-21	217	\$350	\$75,950
<b>Total</b>	<b>566</b>		<b>\$198,100</b>

Min. yield - 25% of market (+5%pa)			
Year 1 (25%)	Year 2 (30%)	Year 3 (35%)	
\$11,375	\$13,650	\$15,925	
\$5,600	\$6,720	\$7,840	
\$8,750	\$10,500	\$12,250	
\$4,813	\$5,775	\$6,738	
\$18,988	\$22,785	\$26,583	
<b>\$49,525</b>	<b>\$59,430</b>	<b>\$69,335</b>	

Max. yield - 50% of market (+5%pa)			
Year 1 (50%)	Year 2 (55%)	Year 3 (60%)	
\$22,750	\$25,025	\$27,300	
\$11,200	\$12,320	\$13,440	
\$17,500	\$19,250	\$21,000	
\$9,625	\$10,588	\$11,550	
\$37,975	\$41,773	\$45,570	
<b>\$99,050</b>	<b>\$108,955</b>	<b>\$118,860</b>	

The figures above show the minimum and maximum rental yields possible. The tenancy mix will include tenants paying 25%, 40% and 50% of market rental as per the management model (with 5% year on year increases). Therefore the rental yield over the three year period will be a minimum of \$49,525 and maximum of \$118,860.

