



CASE STUDY

Level 16, 327 - 329 Pitt Street , Sydney

NSW | Office | Direct Lease

327 - 329 Pitt Street is the Rialto development situated at the intersection of Bathurst Street between Town Hall & Hyde Park in Sydney's midtown precinct.

The mixed use building completed circa. 2005 comprises ground floor retail, concierge, strata titled office suites, conference room facilities, serviced apartments, on – site gym, swimming pool, basement parking and includes the refurbished former YMCA building at 325 Pitt Street.

Level 16, 327 – 329 Pitt Street offered 4 adjoining lots of approximately 40sqm, 65sqm, 98sqm and 151 sqm (approx.) respectively. Each suite had pending lease expires at or around 30 November 2017.

We were to determine whether any sitting tenants were prepared to renew for extended periods or otherwise re – lease any upcoming tenancies.

In summary:

Suite 20 leased to a previous client who sold their property;

Suite 21 leased to IT firm requiring conference room facilities;

Suite 22 was renewed to the existing tenant;

Suite 25 leased to an internal tenant located in the building.

The letting up period for all suites was 6 weeks. We achieved improved rentals in each circumstance and facilitated 26 inspections.

Lease Analysis*

Suite 20: 98sqm - leased to cosmetic group for 2 years at \$60,000pa

Suite 21: 151sqm - leased to IT firm for 2.5 years at \$80,000pa

Suite 22: 40sqm - renewed to accommodation group for 2 years at \$32,800pa

Suite 25: 65sqm - leased to visa consultancy for 2 years at \$44,200pa



Commercial

Contact Agent

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