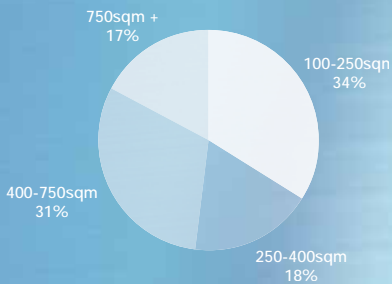


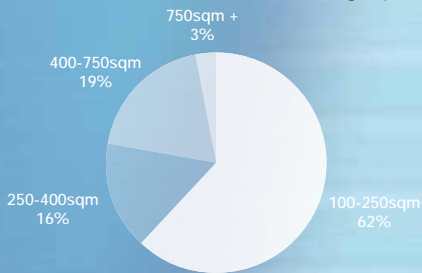
A Hartigan Bolt

Occupiers Report

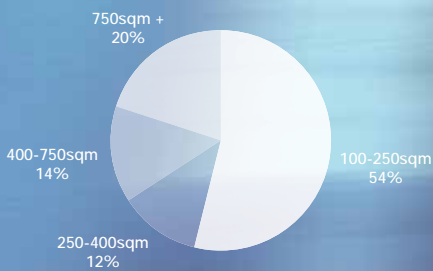
North Sydney – Leasing Options



Crows Nest / St Leonards Leasing Options



Chatswood Leasing Options



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Vacancy rates are falling – what's the impact?

The latest office market survey by the Property Council of Australia confirms that vacancy rates are falling in most markets however the impact on occupiers is really dependent on the size of the company and how flexible they are in terms of location and quality of space.

- In terms of lower vacancy rates the stand out markets are the Sydney CBD and North Ryde where vacancy rates have fallen to 5.6% and 7.9% respectively. These two markets benefit from a clear business focus which is helping to retain existing companies and attract new occupiers. As a result businesses can expect to pay increased rentals as these markets continue to tighten over the next 2 years.
- On the North Shore, North Sydney and St Leonards recorded only a limited reduction in vacancy during the first half of 2007 to 8.3% and 10.2% respectively. Chatswood, in contrast experienced a significant drop to 7.1% driven by a number of large lease deals in a market that is comparatively small at 300,000sqm.
- These older CBD's are continuing to lose major occupiers to the new developments of North Ryde where improved infrastructure and land for large scale development is proving attractive to large companies. This represents a major threat to the traditional North Shore business centres.
- The lack of larger floor plates is also an issue for some North Shore markets where many buildings have been subdivided into smaller offices much of which is in need of refurbishment or re-development.
- Our analysis of the options open to potential tenants shows that over 50% of the properties being offered in Crows Nest / St Leonards and Chatswood are between 100 and 250sqm.
- North Sydney has a better mix of floor sizes available with two new developments at 100 Pacific Highway and 90 Arthur Street both providing A Grade floors of over 1,000sqm. These are already well on the path to being fully leased. The next opportunity for larger users will be Mirvac's refurbishment of 101 Miller Street and Investa's development at 40 Mount Street. These 2 developments have already secured significant pre-commitments from the Commonwealth Government and Coca Cola.
- Our research suggests that for most small to medium sized businesses who occupy between 100 and 500sqm there is still plenty of choice but with wide variance on quality. As a result tenants may have to spend time to find the right space and the deals will vary depending on condition.
- Owners who take the time to complete a good quality refurbishment will be rewarded by much faster letting up periods and better terms. Lease incentives which have been a feature of the market for many years are unlikely to disappear in the near future.

Offices for lease

North Sydney and surrounds

75 Miller Street, North Sydney

One of the most successful recent refurbishments in North Sydney

- Extensive refurbishment by Lend Lease
- Suites of 60-150sqm available on levels 4 and 5
- 2 whole floors of 389sqm on levels 10 and 12
- Rents \$480 psm gross



194 Miller Street, North Sydney

Interesting ground floor space

- To be fully refurbished
- 350sqm plus parking spaces
- Available early 2008



83 Walker Street, North Sydney

Great location close to all the cafés and shops

- New refurbishment to include new carpet and finishes
- Level 2 – 153sqm plus parking available
- Rent \$320psm gross



1 Cassins Avenue, North Sydney

Brand new contemporary suites or larger floor

- New development nearing completion
- Light and airy ground floor up to 400sqm
- First floor suites from 60sqm
- Rent \$360psm gross



For further details on any of our leasing appointments please contact:

McMahons Point, Crows Nest and surrounds

41 Thomas Street, McMahon's Point

Refurbished ground floor offices

- Popular location for creative users
- Ground floor of 210sqm plus 2 car spaces
- Rent \$330 psm gross



54 Victoria Street, McMahon's Point

Stunning warehouse conversion with views

- From 220sqm to 850sqm plus lots of parking
- Being fully refurbished to create contemporary open space
- Available January 2008



5 Ridge Street, North Sydney

1st floor office of 112sqm with great natural light

- Next door to a café and close to excellent parking
- Rent \$310psm gross



20 Clarke Street, Crows Nest

Excellent refurbished office on level 1

- 114sqm plus 2 car spaces
- Convenient location
- Rent \$310psm gross



102 Alexander Street, Crows Nest

Ground floor office / showroom of 166sqm

- Located in the heart of Crows Nest close to Willoughby Road shops and cafés
- Rent \$56,440pa



38 Oxley Street, Crows Nest

Redecorated and carpeted office of 275sqm

- Affordable office in a convenient location with good natural light
- Rent \$300psm gross



Chris, Michael or Adam on 9955 9211



St Leonards, Chatswood and surrounds

33 Atchison Street, St Leonards

Refurbished suites of 106sqm and 155sqm

- Corner building at the junction with Oxley Street
- 2 suites on level 2 and level 3 with some fitout in place
- Rent \$375psm gross



79-81 Chandos Street, St Leonards

Warehouse-style offices with exposed timber ceiling

- Fully refurbished with new carpet etc
- Ground floor of 280sqm plus parking
- Rent \$350psm gross



10 Help Street, Chatswood

High quality refurbished offices

- Refurbished suites on level 9 from 66sqm to 156sqm
- Whole floor on level 8 of up to 726sqm
- Impressive offices with 3 lifts and large foyer
- Rent \$360psm gross



115 Sailors Bay Road, Northbridge

Superbly refurbished first floor offices

- Adjoining Northbridge Plaza shopping centre
- Suites from 150sqm to whole floor of 1,050sqm
- Lots of parking
- Rent \$360psm gross



Recent Lettings

Our leasing team has had a successful 2007 with deals including:

- 75 Miller Street, North Sydney – 760sqm leased to United Group
- 10 Help Street, Chatswood – Whole floor of 727sqm leased
- 144 Pacific Highway, North Sydney – 419sqm leased to Kinnarps of Sweden
- 115 Sailors Bay Road, Northbridge – 180sqm leased to the McGrath Foundation
- 73 Walker Street, North Sydney – 305sqm leased to Holocentric
- 54 Miller Street, North Sydney – 2 floors leased to Hones Lawyers and Cumberland Newspapers
- 75 Miller Street, North Sydney – 837sqm leased in 8 separate deals
- 31 Victoria Street, McMahons Point – 172sqm leased to OnComm
- 89 Chandos Street, St Leonards – 280sqm leased to Sony DADC
- Chatswood Central, Chatswood – 100sqm leased to Hamilton James Bruce
- 272 Pacific Highway, Crows Nest – 156sqm leased to Smart Solutions

Details of all of our listings and successes can be found on our website:

www.hartiganbolt.com.au

Contact Details

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Chris, Michael or Adam on 9955 9211

- Leasing
- Investment Sales
- Property Management



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