



GPT
Melbourne
Asset Tour
31 May



31%

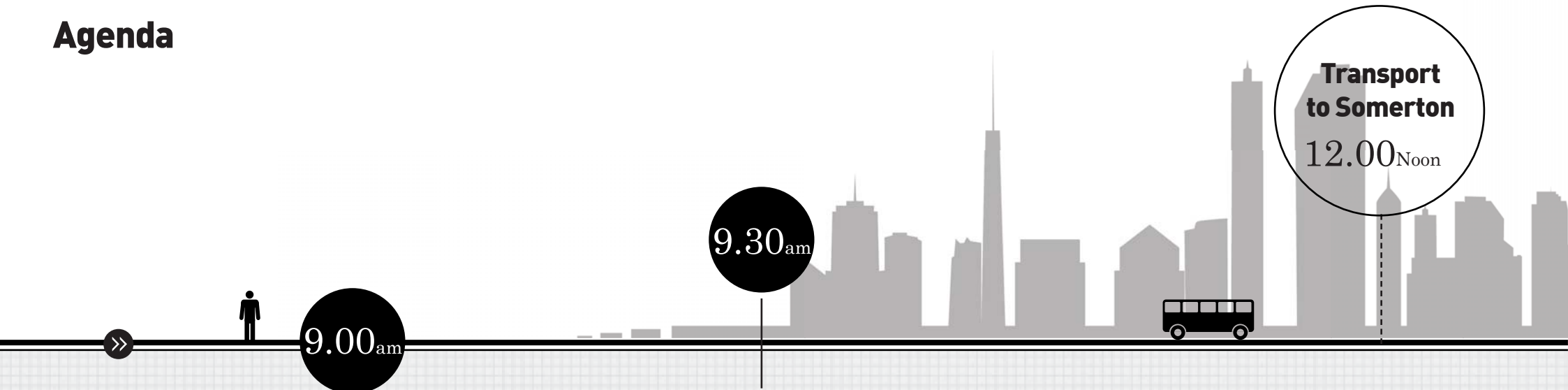
geographic
weighting to
Victoria¹

Contents



Agenda	2
Highpoint Shopping Centre.....	5
Austrak Business Park	13
Melbourne CBD.....	17
800 and 808 Bourke Street.....	21
818 Bourke Street	25
530 Collins Street	29
Melbourne Central	33
150 Collins Street	41
8 Exhibition Street	45

Agenda



Welcome

Michael Cameron
CEO and Managing Director

Anthony McNulty
Head of Development,
Retail and Major Projects

Highpoint Asset Tour

Michael Cameron
CEO and Managing Director

Anthony McNulty
Head of Development, Retail and Major Projects

Brett Williams, Retail Portfolio Manager &
Deputy Head of Investment Management

Mark Pheely
Development Manager, Retail and Major Projects

Scott Crellin
General Manager, Highpoint Shopping Centre

Ken Knox
Project Director, Retail and Major Projects

David Jones

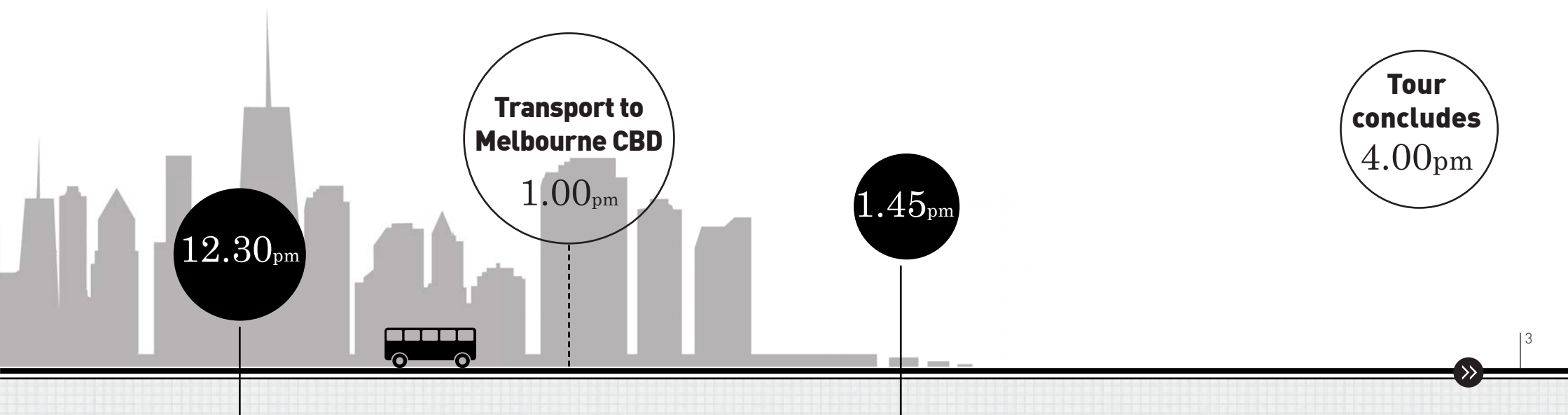
Paul Zahra
CEO, David Jones

Topshop, Topman, Glue and Super Glue

Hilton Seskin
Chairman, Next Athleisure

Carmel Hourigan
Head of Investment Management

Bruce Sedgwick
National Director Leasing, Retail



Austrak Business Park, Somerton

Mark Assetta
CEO, Austrak Group

David Burgess
Office & Logistics Portfolio Manager

Sam Vincent
Capital Transactions Manager

Luke Briscoe
National Director Leasing, Office, Logistics and Business Parks

Walking tour of Melbourne CBD

Docklands - 800/808 and
818 Bourke Street
530 Collins Street
Melbourne Central Tower
150 Collins Street
8 Exhibition Street

Mark Fookes
Chief Financial Officer

Carmel Hourigan
Head of Investment Management

David Burgess
Office & Logistics Portfolio Manager

Luke Briscoe
National Director Leasing, Office, Logistics and Business Parks



Highpoint Shopping Centre

5



Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

A \$300 million redevelopment of Highpoint commenced in 2011 and was completed on schedule in March 2013, making it one of the largest shopping centres in Australia.

The expansion added approximately 100 specialty stores and western Melbourne's first David Jones, as well as several international retailers including Zara, Topshop, Apple and Samsung.

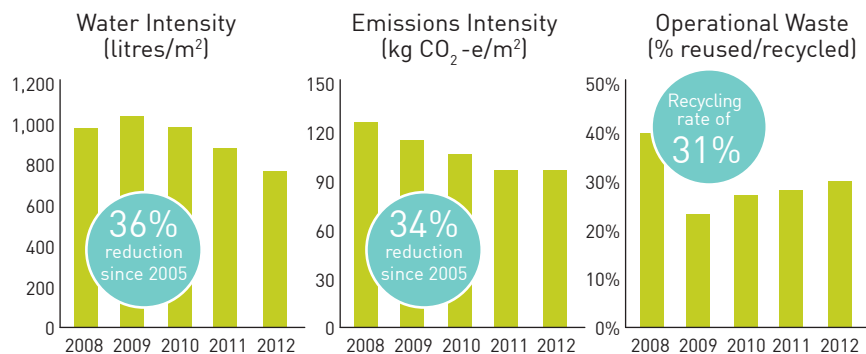
Only open for two months, the Centre is already trading ahead of expectations and has experienced a substantial increase in foot traffic.

The redevelopment project has enhanced the value of the Centre and created a greatly improved retail experience for customers and the western region of Melbourne with an extensively enhanced retail offer, the creation of significant job opportunities, improved traffic flow, new public spaces and sustainability initiatives.



HIGHPOINT

by The GPT Group



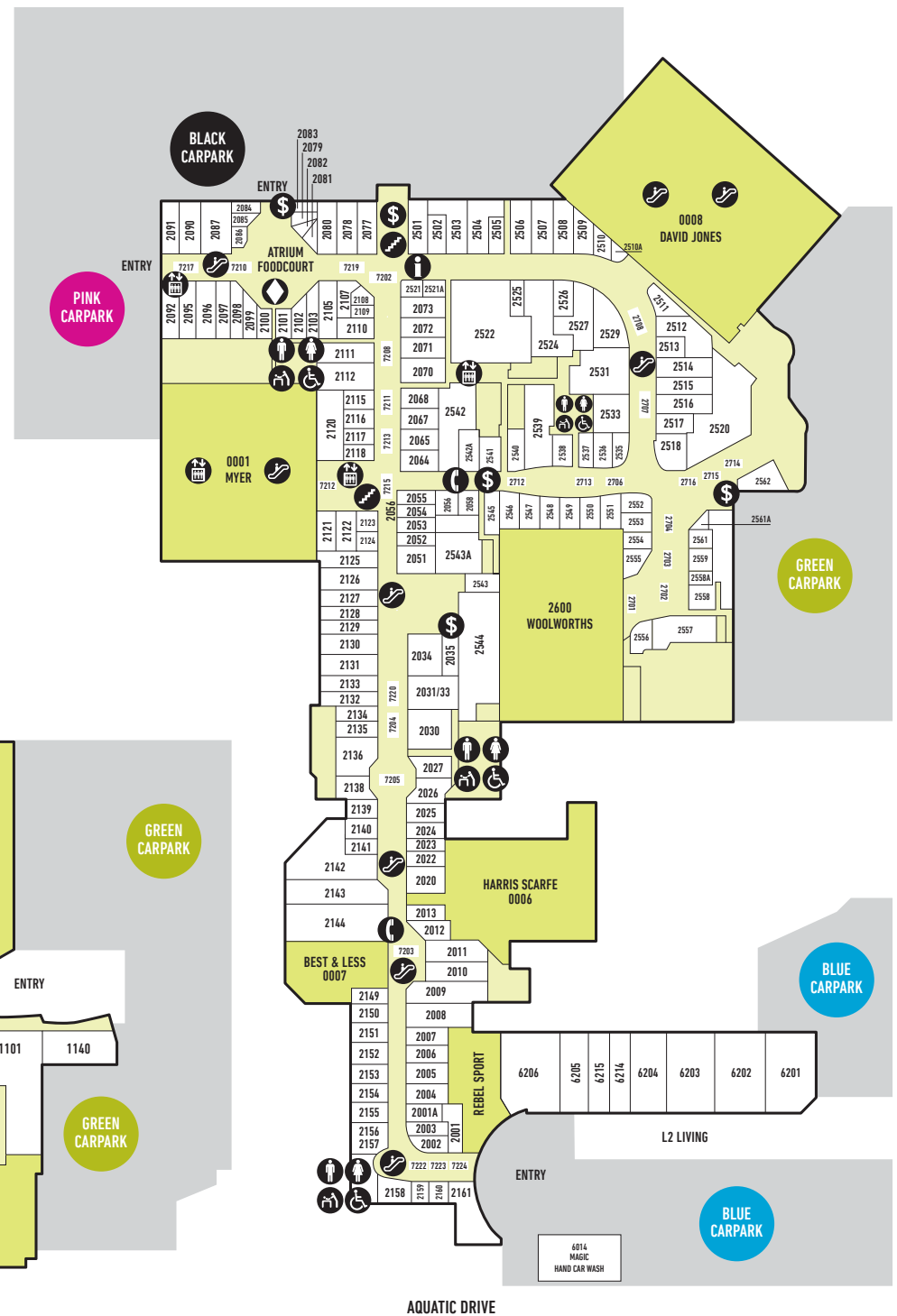
Key Metrics as at 31 December 2012

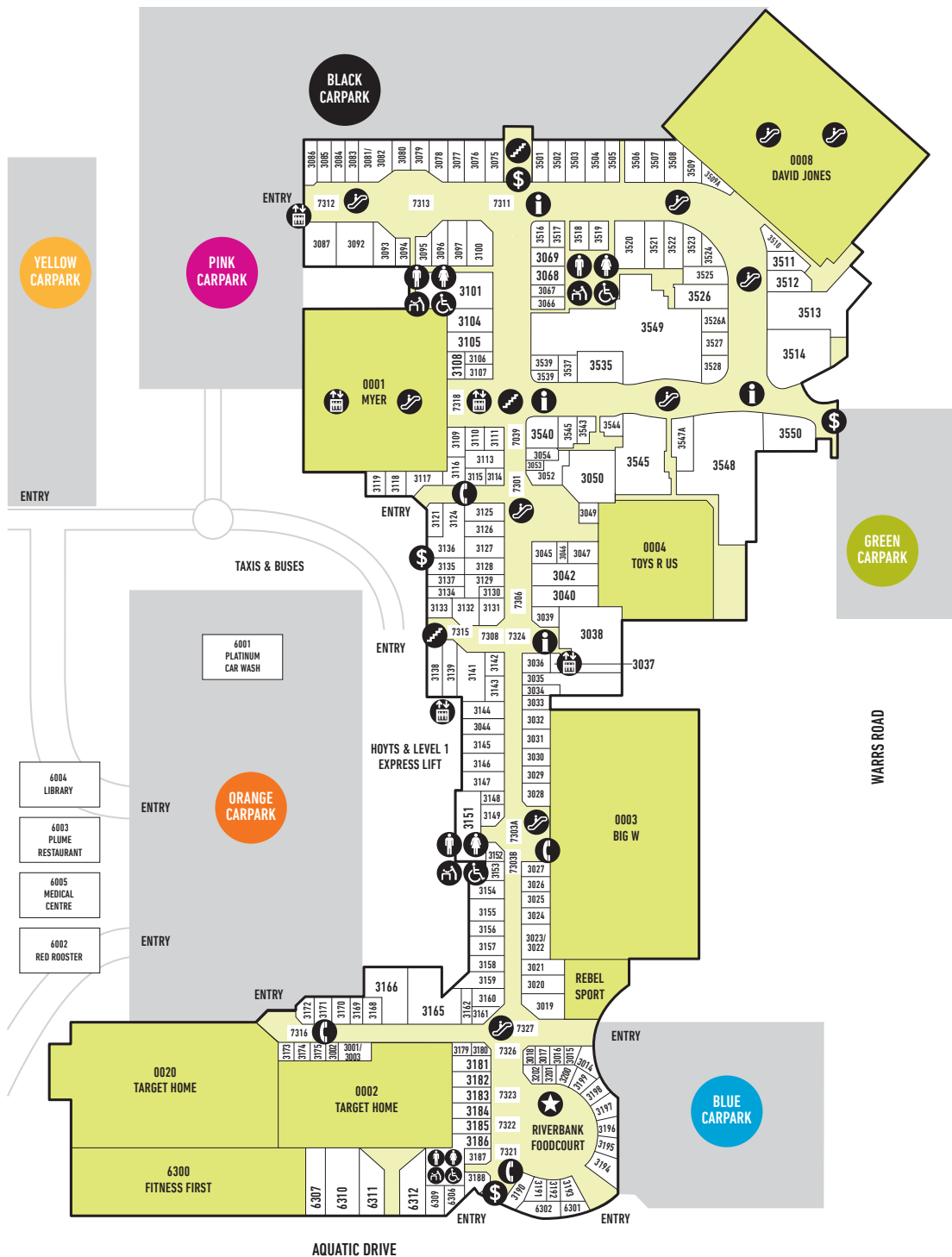
Ownership Interest	16.67%	Asset Type	Super Regional Centre
Co-Owner	GWSCF (50%) Highpoint Property Group (33.33%)	Construction/Refurbishment	Completed 1975 Refurbished 1989, 1995, 2006, 2012
Acquired (by GPT)	August 2009		
Property Details¹			
Retail	113,900 sqm	Other	7,100 sqm
Office	1,800 sqm	Total	122,800 sqm
Current Valuation²		Latest External Valuation	
Fair Value	\$281.7m	Value	\$255.0m
Capitalisation Rate	5.75%	Capitalisation Rate	5.75%
Terminal Capitalisation Rate	6.00%	Terminal Capitalisation Rate	6.00%
Discount Rate	8.75%	Discount Rate	8.75%
Valuation Type	Directors	Valuer	CB Richard Ellis
Income (12 months)	\$14.0m	Valuation Date	30 June 2012
Centre Details			
Number of Tenancies¹	415	Retail Occupancy¹	N/A
Car Parking Spaces¹	6,200		
Specialty Expiry Profile by Base Rent	2013: 24%	2014: 14%	2015: 15%
Sales Information³	Total Centre	Specialties	Notes
Sales Turnover per Square Metre	\$5,781	\$9,440	1. Pre-development impact 2. Fair values and income include Homemaker City Maribyrnong 3. Development impacted
Occupancy Costs	14.8%	21.0%	
Annual Centre Turnover	\$609.9m		
Key Tenants	Area (sqm)	Expiry Date	
Myer	19,120	June 2021	
Target	9,920	July 2015	
Hoyts	9,030	April 2014	
Big W	8,160	June 2025	
Woolworths ¹	3,410	N/A	



4th
largest retail
centre in
Australia
by size

Highpoint Store Directory





490+
specialty
retailers

- MALE RESTROOMS
- FEMALE RESTROOMS
- DISABLED RESTROOMS
- PARENT'S ROOM
- STAIRCASE
- ESCALATORS
- CUSTOMER SERVICE
- TELEPHONE
- LIFT
- ATM
- RIVERBANK FOODCOURT
- ATRIUM FOODCOURT

Highpoint Store Directory

MAJORS	LEVEL	SHOP	PHONE
Apple	3	3513	9318 1699
Best & Less	2	0007	9317 5299
Big W	3	0003	9223 5808
David Jones	2/3	0008	9318 1699
Fitness First	3	6300	9038 9500
GAP	3	3514	9318 1699
Harris Scarfe	2	0006	9317 9099
Hoyts	1	0009	9318 6800
JB Hi Fi	1	1115	9317 8277
Lincraft	2	6201/2	9317 9359
Myer	2/3	0001	9319 7100
Rebel Sport	2/3	0011	9318 2333
Target	3	0002	9319 3800
Target Home	3	0002	9319 3800
Top Shop	3	3548	9318 1699
Toys R Us	3	0004	9318 3833
Woolworths	2	2600	9318 8638
Zara	3	3549	9318 1699

BAGS & ACCESSORIES	LEVEL	SHOP	PHONE
Aus Luggage	2	2013	9317 8066
Colette by Colette Hayman	3	3155	9317 3852
Crumpler	1	7108	9318 1699
Fossil	3	3523	9318 1699
Kate Hill	3	3020	9318 1699
Mimco	3	3508	9318 2677
Olga Berg	3	3509A	9318 1699
Oroton	3	3528	9317 3608
Sox Galore	2	7224	9318 8127
Strandbags	3	3145	9318 1961
Tilkah	3	3539	9318 8722
Victoria Station	3	3154	9317 4233

BOOKS	LEVEL	SHOP	PHONE
ABC Shop	2	2072	9317 4651
QBD Books	2	2541	9330 2706
Last Page Books	3	3169	9317 0001

CARDS & GIFTS	LEVEL	SHOP	PHONE
Australian Geographic	2	2068	9318 6188
Build-A-Bear Workshop	2	2067	9318 6266
Dusk	2	2053	9317 5955
Gas	2	2003	9318 4011
Giftology House	2	2107	9318 7692
Kenny's Cardiology	3	3182	9318 2060
Kikki-K	3	3084	9317 4102
Le Desire	3	3183	9318 1699
Smiggle	3	3015	9318 3333
Supanews	2	2080	9317 3111
That's Hot Gifts & Collectables	2	2116	9317 4535
Tree of Life	3	3181	9317 5908
Typo	3	3021	9318 7205
Urban Attitude	2	2517	9318 1699
Wonderland Gifts	2	2096	9317 4488

CHEMISTS	LEVEL	SHOP	PHONE
Chemist Warehouse	3	3166	9317 7755
PharmSave	2	2537	9318 2983

CLOTHING CHILDREN	LEVEL	SHOP	PHONE
Adairs Kids	2	2550	9317 0490
Babyco	2	6204	9317 3648
Bardot Junior	3	3078	9317 5386
Betts Kids	3	3110	0400 660 943
Charlie & Me	2	2144	9318 8409
Cotton On Kids	2	2111	9317 4344
Country Road	2	3545	9317 7111
Esprit Kids	3	3092	9318 3000
Gumboots	2	2121	9317 0220
Ollie's Place	2	2547	9317 0858
Pumpkin Patch	2	2120	9317 0545
Pure Baby	2	2549	9317 7820

Rhubarb	2	2117	9318 1699
Seed	3	3535	9318 1699
Shoes n Socks	2	2548	9317 0781
The Kidstore	2	2546	9317 7350
Urban Angel	2	2120	9317 0545
Witchery Kids	2	2150	9318 1699

CASUAL CLOTHING	LEVEL	SHOP	PHONE
Cotton On	3	3129	9318 7518
Country Road	2	3545	9317 7111
Dangerfield	1	1131	9317 0511
Edge Clothing	1	1111C	9317 3277
Esprit	3	3092	9318 3000
Factorie	2	2132	9318 7509
Fast Times Skateboarding	1	1125	9317 3002
French Connection	3	3093	9317 3691
G-Star Raw	3	3081	9317 4427
Gasp	1	1130	9318 4327
Giordano	1	1116	9317 0699
Globalize	1	1108/09	9317 0301
Glue	1	1126	9318 7277
Guess	3	3159	9318 6966
Fat	2	2505	9318 1699
Industrie	1	1112	9318 8506
JAG	3	3076	9318 6319
Jay Jay's	2	2070	9317 9097
Jeans West	3	3147	9317 3033
Jetty Surf	3	3151	9317 7382
Just Jeans	3	3104	9317 9363
Kathmandu	3	3163/65	9318 5622
Levi's	2	2506	9318 1699
Lonsdale	2	2508	9318 1699
Lucky Tee's	1	7104	9318 3433
Marc's	3	3506	9318 1699
Mossimo	3	3160	9317 8633
=Oxford	3	3521	9318 1699
Ozmosis	1	1124	9317 9000
Peter Alexander	3	3525	9318 1699
Rivers	2	6206	9317 4729
Saba	3	3512	9318 1699
Sportscraft	3	3511	9318 1699
Super Glue	2	2522	9318 1699
Tommy Hilfiger	3	3522	9318 1699
Trenery	3	2529	9318 1599
Universal Store	2	2524	9318 1699

CLOTHING MEN'S	LEVEL	SHOP	PHONE
Anthony Thomas COMING SOON	3	3069	9318 1699
Batasanis COMING SOON	3	3094	9318 1699
Biblos	3	3144	9317 3717
Bing Harris & Co	2	2501	9318 1699
Bossini	3	3087	9318 8727
Calibre	3	3503	9318 1699
Connor	3	3022/23	9317 7664
Country Road	3	3545	9317 7111
Garage	2	2502	9318 1699
French Connection	3	3093	9317 3691
Honey Birdette	2	2521A	9318 1699
Lonsdale	2	2508	9317 3579
Lowes	2	2143	9317 4659
Man To Man	3	3157	9317 9490
Menz Club	3	3085	9317 4646
Oxford	3	3521	9317 9320
Peter Jackson	3	3075	9317 4717
Politix	3	3033	9317 3184
RDX	3	3105	9317 8858
Roger David	3	3036	9317 7113
Tarocash	3	3032	9317 5036
Trenery	2	2529	9318 1599
YD.	3	3039	9317 0715

CLOTHING WOMEN'S	LEVEL	SHOP	PHONE
Alannah Hill	3	3502	9318 1699

Ally Fashion	2	2527	9318 1699
Bardot	3	3540	9318 7300
Bariano COMING SOON	3	3067	9318 1699
Blue Illusion	3	3054	9317 0076
BNT (Bras N Things)	2	2034	9317 0221
Chicabootie	2	2503	9318 1699
City Chic	3	3128	9317 4825
Coco Blue	1	1129	9318 3032
Cocolatte	2	2138	9317 4323
Cotton On Body	3	3035	9317 0999
Country Road	3	3545	9317 7111
Cue	3	3113	9318 4459
David Lawrence	3	3542	9318 1699
Deborah K	2	2156	9317 0288
Decjuba	3	3077	9317 9775
Devoncci	2	2154	9318 7436
Diana Ferrari	3	3109	9317 0750
Dotti	3	3125	9318 8851
Duchess	1	1111B	9317 0822
Events	3	3080	9317 4966
Forcast	2	2005	9317 7026
Forever New	2	3550	9318 4622
French Connection	3	3093	9317 3691
Glassons	3	3131	9317 8622
Gorman	3	3518	9318 1699
Hipster	2	2134	9318 2788
Ishka	2	2058	9318 7577
Jacqui E	3	3027	9317 8655
Katies	3	3041	9318 1699
Kookai	3	3507	9318 1699
Ladino	2	2006	9317 3088
Laura Ashley	2	2514	9318 1699
Lonsdale	2	2508	9317 3579
Lorna Jane	3	3024	9318 1699
Maggie T	3	3083	9317 4606
Metalucis	3	3097	9318 1699
Millers	2	2012	9317 0574
My Size	3	3153	9317 8933
Oxford	3	3521	9317 9320
Portmans	2	3547A	9317 8749
Review	3	3537	9317 9177
Ripe Maternity	2	2122	9318 3600
Rodeo Show	3	3517	9318 1699
Rodney Clark	2	2513	9318 1699
Sass & Bide	3	3516	9318 1699
Seduce	3	3126	9317 0111
Seafolly	3	3526A	9318 1699
Seed	3	3535	9318 1699
Sportsgirl	3	3101	9318 3420
Supre	2	2133	9317 9540
Sussan	3	3100	9317 8478
Suzanne Grae	3	3028	9317 7654
Temt	2	2009	9317 4499
Tightrope	2	2135	9318 8548
Trenery	2	2529	9318 1599
Valley Girl	2	2136	9317 3600
Veronika Maine	3	3509	9317 5901
Witchery	2	2150	9318 1699
Witchery	3	3520	9317 3525

COMMUNICATIONS	LEVEL	SHOP	PHONE
All Phones	2	2002	9318 6638
Crazy John's	2	7211	9318 4555
GSM World	2	7223	9317 9886
GSM World	3	3117	9318 8831
Happy Tel	2	7204	9318 1699
Hi Touch Mobile	1	1113	9318 1699
Mobile Essentials	2	2707	9318 1699
Optus World	3	3115	9318 1188
T-Life	3	3052	1300 My TLife
Telechoice	2	2050	9317 7544
Telechoice	2	2001A	9318 1699
Virgin Mobile	2	7215	9317 0299

Vodafone 3	2	2052	9318 8855
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DISCOUNT STORES	LEVEL	SHOP	PHONE
\$2 Paradise	2	2097	9317 9890
Best & Less	2	0007	9317 5299
Priceline	2	2126	9318 6708
The Reject Shop	2	2544	9317 8701

ELECTRICAL & SOUND	LEVEL	SHOP	PHONE
Apple	3	3513	9318 1699
Dick Smith Electronics	3	3050	9318 6300
EB Games	2	2110	9317 5799
Gametradrs	3	3162	9317 0188
Godfrey's	2	2149	9318 3200
JB Hi-Fi	1	1115	9317 8277
Samsung	2	2531	9318 1699
Ted's Cameras	2	2077	9317 4477
The Shaver Shop	3	3049	9317 3211

ENTERTAINMENT	LEVEL	SHOP	PHONE
Hoyts	1	0009	9318 6800
Playtime	1	1111	9318 3930

FOOD - FRESH	LEVEL	SHOP	PHONE
Bakers Delight	2	2554	9317 9581
Beer, Wine & Spirits	2	2600	9318 1699
Bread Top	2	2559	9317 7133
Chef King	2	2058	9317 7698
Entice Yoghurt	2	2561A	9317 0668
Feeling Fruity Juice Co.	3	7322	9318 7171
Ferguson Plarre	3	3188	9318 6040
Fish Pier	2	2558	9318 8277
Florist	2	2701	9318 1699
GNC Livewell	2	2124	9318 3455
Go Vita	2	2553	9318 6642
Happy Lab	2	2109	9318 1699
Highpoint Fruit & Vegetable Market	2	2518	9317 9050
Jasper Coffee	2	2552	9317 5484
John's Nuts	2	2704	9318 1699
Melbourne Fresh Meats	2	2557	9318 2848
Mrs Field's Cookies	2	7213	9317 5698
Muffin Break	2	2702	9317 4744
Pie Face	2	2703	9317 3725
Secret Recipe	2	2561	9318 1699
Sushi Sushi	2	2558A	9317 4628
Sweet Box	2	2538	9317 7960
Yeh Way Asian Grocery	2	2556	9317 9148
Yes it's fresh Deli	2	2555	0400 099 622

FOOD/ RESTAURANTS	LEVEL	SHOP	PHONE
Ali Baba	3	3200	9317 4162
Aunt Lils	3	7326	9318 1699
Boost Juice	3	7303A	9318 1922
Bubble Cup	1	7107	9318 1699
Cacao	2	2708	9318 1699
Café Vita	3	7311	9318 1106
Chatime	2	2710	9318 1699
Chocolateria San Churro	1	1104	9317 9536
Coffee Club	2	7205	9317 7861
Cupcake Central	2	2561	9318 1699
Degani	3	3133	9317 3799
Dessert Story	1	1110	0432 899 897
Donut King	2	7210	9318 1699
Donut King	3	7310	9318 1699
Dumpling	2	2518	9318 1699
Elle's Ice-cream	2	2081	9317 4900
Fancy Fillings	2	2102	9317 4666
Fancy Fish	3	3192	9317 7536
Feeling Fruity Juice Co.	3	7322	9318 1699
Gelare	1	1149	9318 1699
Gloria Jeans Coffees	1	7102	9317 3359
Gloria Jean's Coffees	3	3046	9317 9535
Grill'd Healthy Burgers	1	1107	9317 7455

Guzman Y Gomez	1	1105	9317 0053
Happy Days Diner	1	1103	9317 3990
Happy Lab	2	2107	9318 1699
Healthy Habits	3	3199	9317 8555
Highpoint Kebabs OPEN 14/2/13	2	2103	9318 1699
Highpoint Taverner	1	0010	9317 9466
Junbo Chinese	3	3193	9317 9290
KFC	2	2099	9318 8576
KFC	3	3197	9317 4201
Koko Black	3	3527	9318 1699
La Porchetta	1	1102	9317 8466
Laksa Hut	3	3195	9317 3148
Lava Cart	2	2086	9318 1699
Luke's Eatery	3	3172	9318 8448
Max Brenner			
- The Chocolate Bar	3	6301/02	9318 8388
McDonald's	3	3190	9317 4200
Muffin Break	3	7323	9318 8218
My Tuscany	3	7312	9317 3990
Nando's	1	1106	9317 0888
New Zealand Natural	3	7306	9318 5511
Oporto	3	3194	9317 8133
Oporto	3	3191	9317 9666

Highpoint Trade Area

Vince Camuto	3	3544	9318 1699
Williams the Shoemen	3	3031	9317 8071
Windsor Smith	3	3029	9318 3204
Witner's	2	2051	9317 4190
Zu	3	3068	0433 509 321

FURNITURE	LEVEL	SHOP	PHONE
Eloquence Homewares	2	2161	9317 3322
Provincial Home Living	2	6205	9318 8591
The Outdoor			
Furniture Specialists	2	6203	9317 8884

GENERAL	LEVEL	SHOP	PHONE
Australian Geographic	2	2048	9318 6188
Daiso	2	2542	9318 6217
Games World	2	2056	9317 0977
Playtime	1	1111	9318 3930
Riot Art and Craft	3	2542A	9317 9489
Statewide Sewing	3	6307	9317 8103
Top Pets	2	2543	9317 9195
What's A Name	2	7203	9318 6104
Wild Cards n Gifts	2	2545	9318 2375

HAIR & BEAUTY	LEVEL	SHOP	PHONE
Anthony's Hair & Beauty	3	3116	9317 7288
Bella Skin Health Clinic	3	6310	9318 3928
Bella Beauty Essentials	3	6311	9318 3928
Chanel Cosmetics	3	3524	9318 1699
Crabtree and Evelyn	2	2535	9317 4547
Cuts & Colour	3	3174	9317 5555
Diamond Nails	3	3175	9318 4500
Essential Beauty	2	2139	9317 8887
Groom Spa	3	3184	9317 5959
Hair Afrique	3	3134	9317 3526
Hair Booth	2	2004	9317 7724
Hairhouse Warehouse	1	1117	9317 5499
Hollywood Nails	2	2024	9317 3400
Just Cuts	3	3132	9318 6566
L'Occitane	3	3079	9317 0119
Lorenz	3	3037	9317 3615
Lush	2	2108	9317 0371
Mazen Bati Hair & Make-Up	2	2551	9317 5858
MegaSun Tanning Studio	3	6309	9317 3355
Mecca Maxima	3	3501	9318 1699
Napoleon Perdis	3	7318	9318 2511
Odyssey Nails	1	1122	9318 3855
Oscar Oscar	3	3543	9318 1699
Ottoman3 Nail & Brow Bar	3	0001	9319 7122
Mega Perfume	2	2125	9318 9699
Perri's Hairdressing	3	3168	9318 4735
Petra Hair Care	3	3186	9317 9149
Price Attack	2	2115	9317 0980
Priceline	2	2126	9318 6708
Prive Salon	3	3014	9318 2933
The Body Shop	3	3146	9317 3399
The Face Shop	2	2140	9318 8474

HOMEWARES	LEVEL	SHOP	PHONE
Adairs	2	2112	9318 5202
Bed Bath N' Table	3	2533	9318 6877
Better Home	2	2010	93175557
Casa Living	2	2001	9318 1699
Chef King	2	2058	9317 7698
Eloquence Homewares	2	2161	9317 3322
Good Housekeeping	2	2158	9318 1699
House	2	2065	9317 4633
Home & Beyond	2	2152	9318 7000
Howard's Storage World	2	2087	9318 1855
Ishka	2	2058	9318 7577
Laura Ashley	2	2514	9318 1699
Lincraft	2	6201/2	9317 9359
Manchester & More	3	3170	9318 1699
Manchester Collection	2	2151	9317 9944

Matchbox	2	2078	9318 8533
Mozi	2	2536	9317 5995
Picture a Print	2	2007	9318 4544
Provincial Home Living	2	6205	9318 8591
Rug-a-Rama	2	2153	93186381
Salt & Pepper	2	2515	9318 1699
Target Home	3	0002	9319 3800
T2 Tea	2	2064	9317 3199
Urban Attitude	2	2517	9318 1699
Wheel & Barrow	2	2516	9318 1699

JEWELLERY ACCESSORIES	LEVEL	SHOP	PHONE
Clue Accessories	2	7220	9318 4402
Colette by Colette Hayman	3	3155	9317 3852
Diva	2	2128	9318 5259
Equip	3	3034	9318 3244
Gas	2	2003	9318 4011
Gem City	1	7103	9318 6814
La Vie en Rose	2	2512	9318 1699
Magnolia Silver Jewellery	3	7309	02 9884 2777
Mimco	3	3508	9318 2677
Mocha	3	3066	9318 1699
Mouche Fashion Accessories	3	3018	9318 1699
Six Accessories	3	3179	9318 5466
WOTCH	3	3161	9318 4997
Sunglass Hut	3	3106	9318 2011
Sunglass Hut Kiosk	3	7308	9317 3410
Swarovski	3	3026	9318 5774
Swatch	2	2510A	9318 1699
Temelli Jewellery	2	2510	9318 1699
Tiikah	3	3539	9318 8722
Watchworks	3	7301	9317 3955
Watch and Jewellery Solutions	2	7208	9318 1699

JEWELLERY FINE	LEVEL	SHOP	PHONE
Angus & Coote	3	3111	9317 9744
Bevilles	3	3045	9317 4300
Dia Oro Jewellers	3	3180	9318 4633
Evita	3	3053	9318 2244
Gregory Jewellers	3	3510	9318 1699
Hamilton's	3	3114	9318 8099
Jewellers Crown	2	2123	9318 4788
Michael Hill Jewellers	2	2118	9318 2844
Mocha	3	3066	9318 1699
Pandora	3	3095	9318 8955
Prouds	3	3142	9317 7168
Salera's Jewellmasters	2	2511	9317 7694
Salera's Jewellmasters	3	3149	9318 3077
Sunset Jewellers	2	2023	9317 5550
Zamel's Jewellers	3	3152	9317 3311

OUTDOORS & CAMPING	LEVEL	SHOP	PHONE
Aussie Disposals	2	2008	9317 4933
Kathmandu	3	3165	9318 5622
The Outdoor Furniture			
Specialists	2	6203	9317 8884

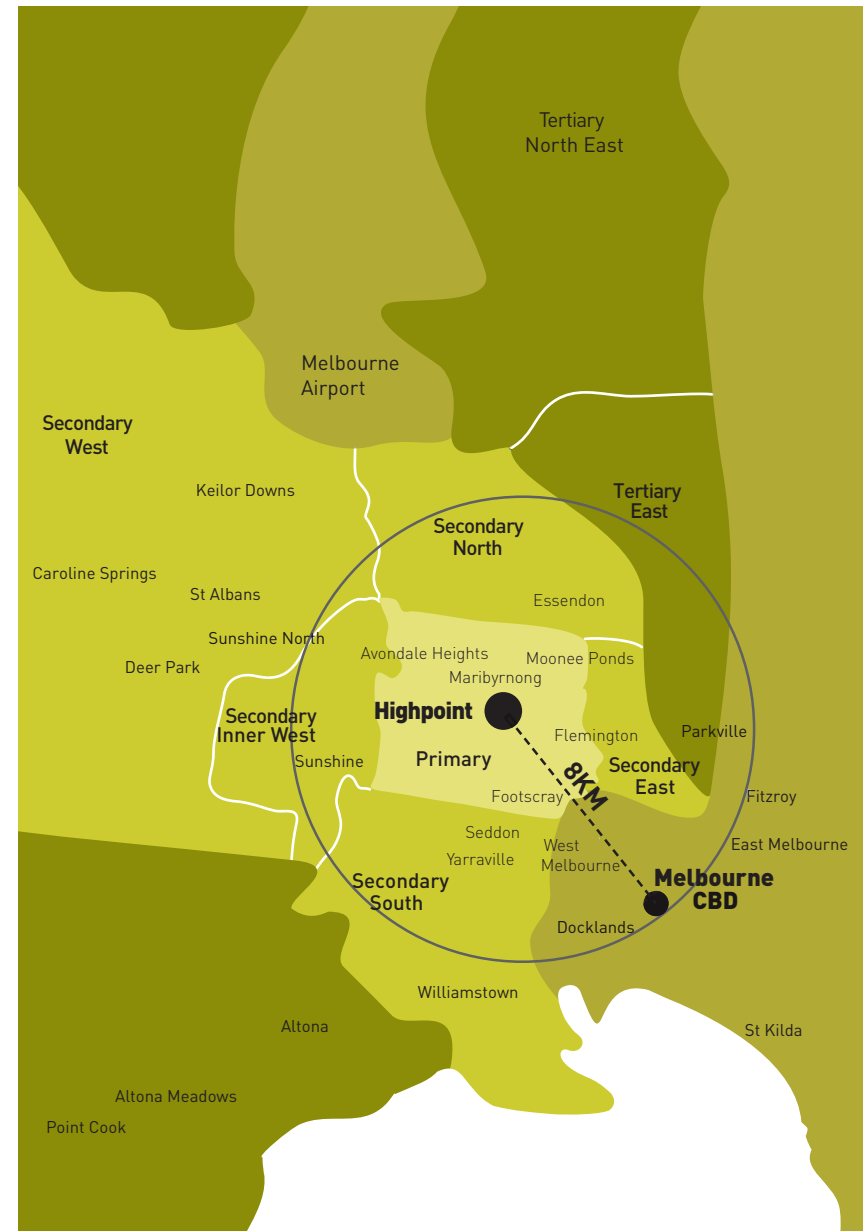
SERVICES	LEVEL	SHOP	PHONE
1001 Optical	3	3019	9317 0011
Alter It	3	3121	9317 9879
Alter It	2	7217	9318 8166
ANZ Bank	2	2543A	9317 4644
Australia Post	2	2090	131 318
Bank of Melbourne	3	3138	9318 1699
Bank West	2	2537	9304 8200
Base 9 Tattoo	1	1123	9317 7599
Blink Optical	2	2160	9318 4222
Brown Gouge	3	3118	9318 6359
Cobbler Plus	3	7303B	9317 3588
Commonwealth Bank			
of Australia	3	3124/36	9318 5755
Dentist	External	6005	9318 7700
Endless Touch Massage	2	2141	9317 5409

Endless Touch Massage	2	2083	9318 1699
Guardian Medical Care	External	6005	9318 4000
BUPA	2	2092	9317 4011
Highpoint Tailor	3	3086	9318 1699
High Speed Internet Kiosks	1	7109/11	N/A
Library	External	6004	9688 0231
Magic Hand Car Wash	2	6014	9317 7704
Master Vision	2	2035	9317 8820
Max Therapy	2	2159	9318 4455
Medibank Private	2	2091	132 331
Medicare	2	2011	132 011
Mister Minit	2	7222	9318 1699
National Australia Bank	3	3135	132 265
Odyssey Nails	1	1122	9318 3855
OPSM Express	3	3047	9318 3444
Platinum Car Wash	3	6001	9318 5522
People's Choice Credit Union	3	3140	9318 1699
RACV	2	2095	9317 9559
Specsavers	2	2105	9317 8044
Statewide Sewing Centre	3	6307	9317 8103
Starshots Glamour			
Photography	3	1133	9317 3959
TGS Tobacco Station	3	3173	9316 1699
Travellex	2	2712	9318 1923
Ultimate Health Care	4	4013	9317 7000
Wash n Shop Car Wash	1	6013	9318 7233
Watch & Jewellery Solutions	2	7208	9317 4755
Westpac	3	3139	9243 0444
Zen 5	2	2540	9486 8998
Zen Oriental Holistic Health	3	3185	9317 9244
Zhongs Massage	3	3002	9317 7116

SPORTS	LEVEL	SHOP	PHONE
Adidas	2	2504	9318 1699
Elite Fitness Equipment	3	6312	9317 0881
Fitness First	3	6300	9038 9500
Footlocker	2	2071	9318 6084
Lonsdale	2	2508	9317 3579
Lorna Jane	3	3024	9318 1600
Lululemon	3	3526	9318 1699
Rebel Sport	2/3	0011	9318 2333
Speedo	2	2526	9318 1699
Sportsco	3	3130	9317 9347
The Athlete's Foot	3	3156	9318 3896

TRAVEL AGENTS	LEVEL	SHOP	PHONE
Escape Travel	2	2084	9317 7666
STA Travel	1	1111A	9317 0277
Student Flights	3	3016	8318 1077
The Flight Centre	3	3119	9318 3311
Travellex	2	2712	9318 1923

LEVEL 4 PROFESSIONAL SERVICES	LEVEL	SHOP	PHONE
Audioclinic National			
Hearing Aids	4	4016	9317 0300
Cairnmillar Institute	4	4006	9813 3400
Consulate General			
of the State of Eritrea	4	4008A	9318 3300
Hair Free	4	4002	1300 665 388
Highpoint Centre Management	4	4010	9318 1699
Highpoint Property Group	4	4007	9304 7500
Highpoint Youth Worker	4	4002	0417 115 817
Highpoint Security	4	4021	9318 1699
Ultimate Health Clinic			
Medical Centre	4	4013	9317 7000
Worth and Douglas	4	4015	9317 0744





Austrak Business Park

13



Austrak Business Park in Somerton comprises approximately 65 hectares of industrial zoned land, located 20 kilometres north of the Melbourne CBD.

The land offers a key point of difference with access to one of Australia's first fully integrated inter-modal rail terminals. The terminal provides interface facilities for road and rail, rapid access to Tullamarine and Essendon Airports and is within 20 kilometres of Melbourne's port districts.

Austrak Business Park has prime position and access to road transportation, located on the interstate Hume Highway and Somerton Road via signalised intersections and is ideally situated within 5 minutes of the Western Ring Road and Craigieburn Bypass.

The asset has further development potential with GPT and Austrak having developed approximately 70% of the Business Park since acquisition.

Key Metrics as at 31 December 2012

Ownership Interest	50%	
Co-Owner	Austrak	
Acquired (by GPT)	October 2003	
Property Details		
GLA	193,600 sqm	
Site Area	644,000 sqm	
Occupancy	100.0%	
WALE (By Income)	8.2 Years	
Current Valuation		
Fair Value	\$135.4m	
Capitalisation Rate	8.15%	
Terminal Capitalisation Rate	9.00%	
Discount Rate	10.00%	
Valuation Type	Directors	
Income (12 months)	\$13.5m	
Latest External Valuation		
Value	\$140.0m	
Capitalisation Rate	8.15%	
Terminal Capitalisation Rate	9.00%	
Discount Rate	10.00%	
Valuer	CB Richard Ellis	
Valuation Date	30 June 2012	
Tenants	Area (sqm)	Expiry Date
QUBE (P&O Transport Terminal)	228,880	June 2015
Coles Group	72,730	September 2026
Linfox Australia	43,330	September 2017
Mars Australia	39,050	September 2013
Labelmakers	22,210	June 2026
QUBE (P&O Warehouse)	16,320	June 2015
Boral	6,670	June 2022





80

football fields
in size

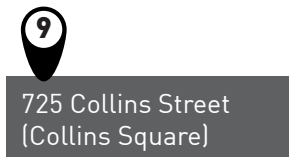


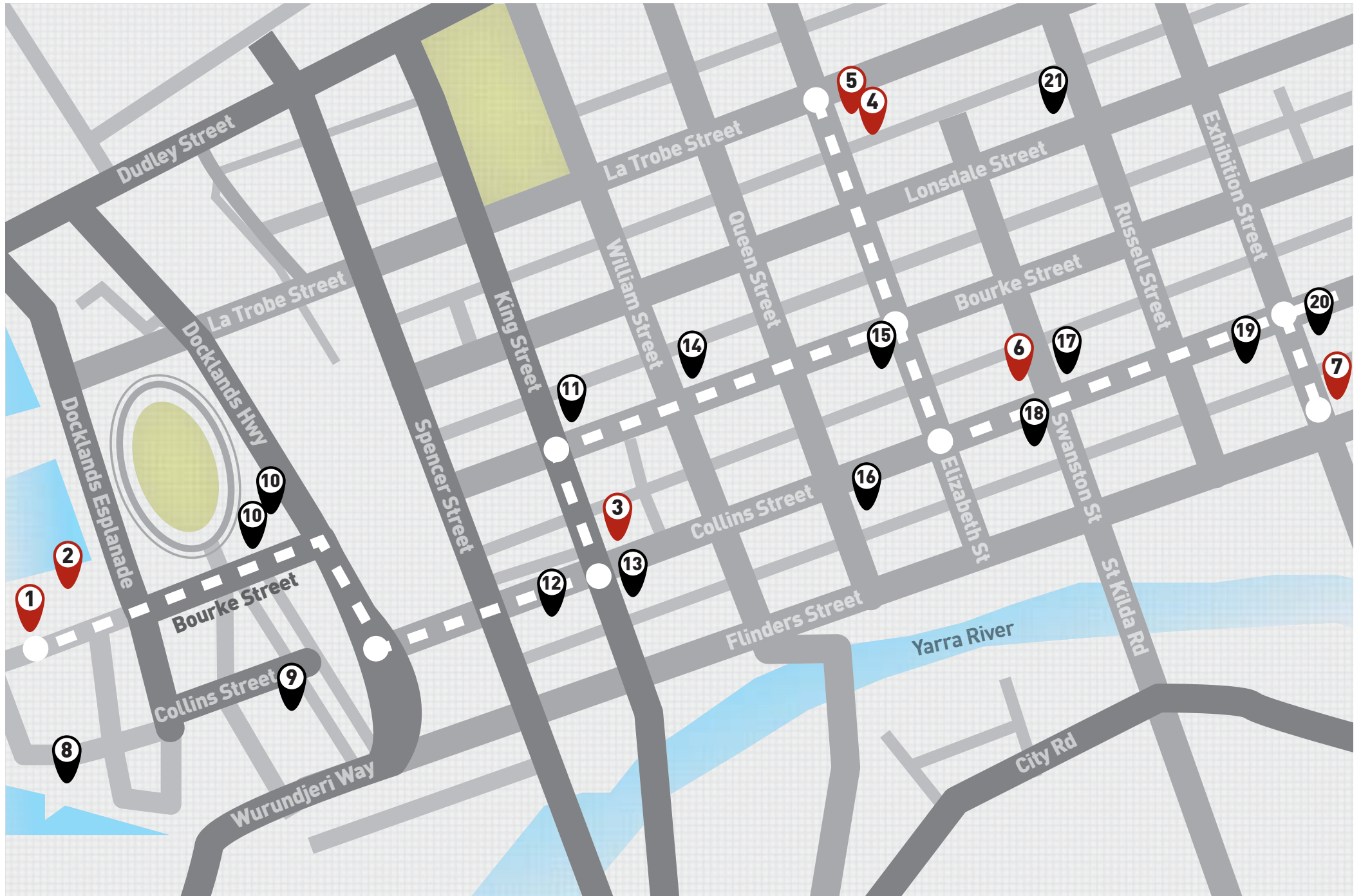


Melbourne CBD

Walking Tour
Guide

Walking Tour Guide







800 and 808 Bourke Street

21



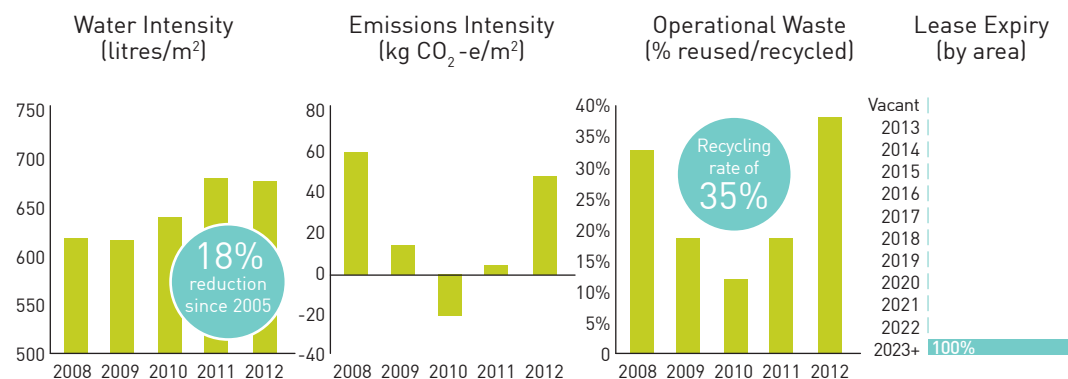
800 and 808 Bourke Street were completed in 2004. This contemporary home to the Australian head office of the National Australia Bank (NAB) is located on a prime, north-facing waterfront site in the Docklands precinct in Melbourne.

The asset embodies the key design elements of a modern workplace such as large open plan floors, open atria, operable windows, balconies, terraces, sunshades and extensive use of natural light. A typical floor plate at 800 and 808 Bourke Street covers an expansive 3,500 sqm.

As a result of GPT's focus on proactive asset management, NAB renewed its whole building lease a year ahead of its lease expiry date. NAB has now secured tenancy of the 59,600 sqm asset until 2027.

The building has a 4.5 star NABERS Energy Rating and 2.5 star NABERS Water Rating.

800
AND 808
BOURKE



Key Metrics as at 31 December 2012

Ownership Interest	GWOFF (100%)	Asset Quality	A Grade
Acquired (by GWOFF)	July 2006	Construction/Refurbishment	Completed 2004
Property Details			
Office	59,600 sqm	Car Parking Spaces	416
Retail	1,600 sqm	Typical Floor Plate	3,500 sqm
Current Valuation			
Fair Value	\$372.0m	Latest External Valuation	
Capitalisation Rate	6.50%	Value	\$372.0m
Terminal Capitalisation Rate	7.00%	Capitalisation Rate	6.50%
Discount Rate	8.75%	Terminal Capitalisation Rate	7.00%
Valuation Type	External	Discount Rate	8.75%
		Valuer	Knight Frank
		Valuation Date	31 December 2012
Tenant Details			
Number of Office Tenants	1	Office Occupancy	
WALE (by income)	14.6 years	Actual	100.0%
		Including Signed Leases	100.0%
		Including Heads of Agreement	100.0%
Key Tenants			
	Area (sqm)	Expiry Date	
National Australia Bank	59,620	August 2027	

A wide-angle, high-angle photograph of a modern, multi-story office building atrium. The space is characterized by multiple levels connected by glass railings and wooden slatted balustrades. The ground floor is visible, showing a reception area with a curved desk and a large open-plan office space with desks and chairs. The upper floors are partially visible, showing office spaces and common areas. The lighting is warm and modern, with recessed ceiling lights and ambient lighting from the railings. The overall atmosphere is professional and contemporary.

Fully
leased until
2027



»

5.5
star NABERS
Energy Rating

818 Bourke Street

25

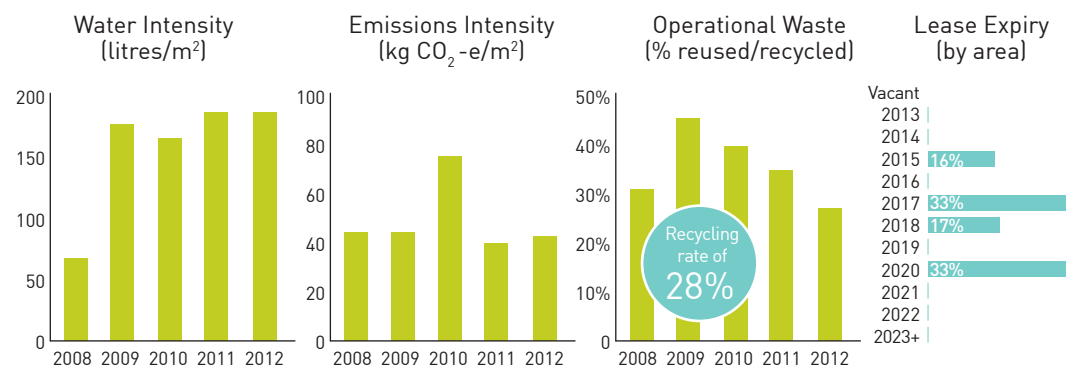
818 Bourke Street is a campus-style office building on the waterfront at Docklands, Melbourne. The building consists of approximately 21,900 sqm of office space over six levels and is fully leased to tenants Ericsson, Infosys and AMP.

The building is of Prime Grade standard with expansive floor plates of 3,600 sqm, an energy efficient design and northerly water views from each floor.

The Docklands precinct is also easily accessible by vehicle, public transport, bicycle and foot traffic, and is close to the CBD while providing open spaces, parks and waterways.

The asset also has parking for 175 cars and approximately 1,400 sqm of retail space, complementing the existing vibrant lifestyle offering.

818 Bourke Street has a 5.5 star NABERS Energy rating and 5.5 star NABERS Water rating.



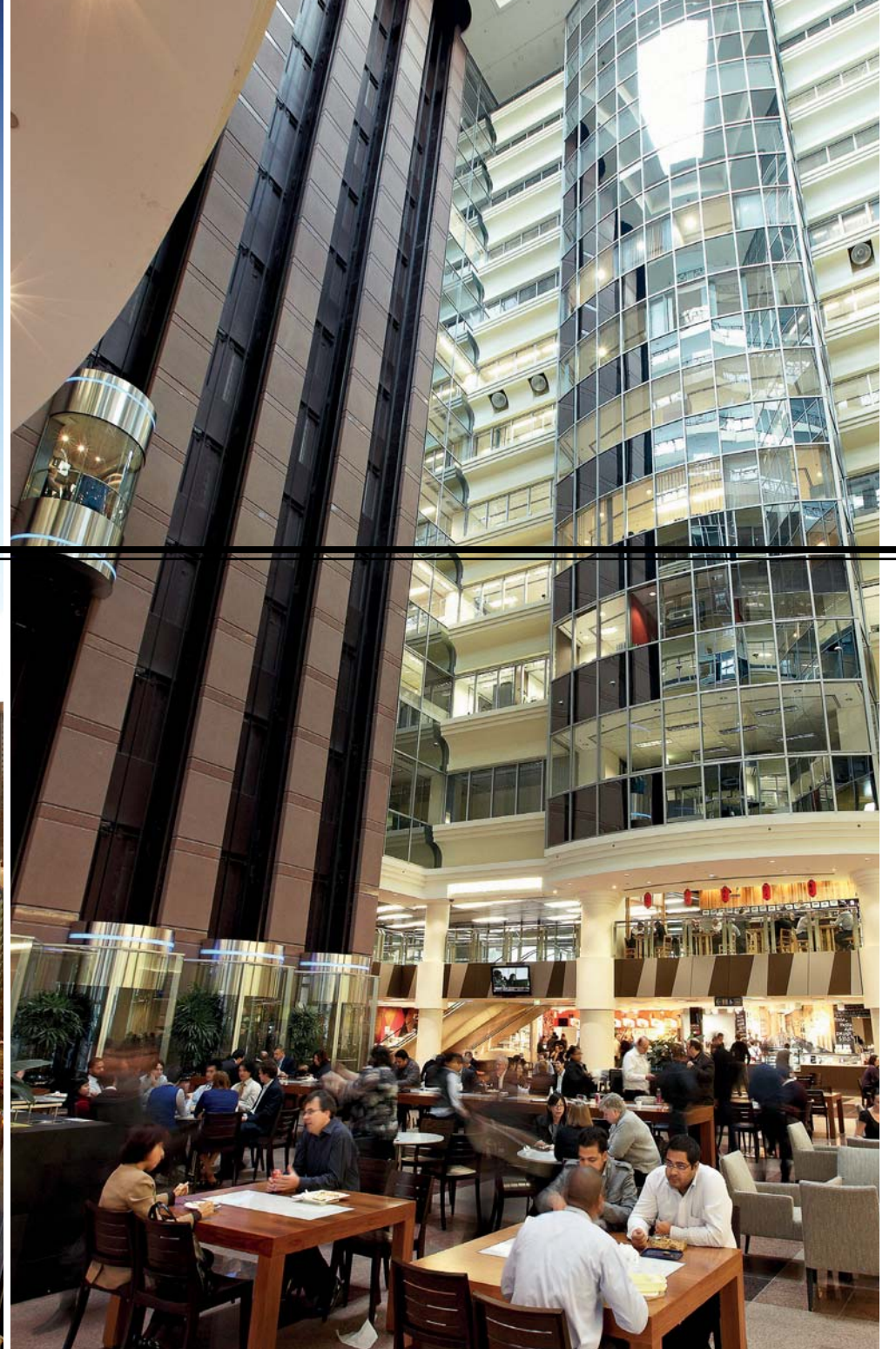
Key Metrics as at 31 December 2012

Ownership Interest	100%	Asset Quality	A Grade
Acquired (by GPT)	December 2007	Construction/Refurbishment	Completed 2007
Property Details			
Office	21,900 sqm	Car Parking Spaces	175
Retail	1,400 sqm	Typical Floor Plate	3,600 sqm
Current Valuation		Latest External Valuation	
Fair Value	\$128.0m	Value	\$126.6m
Capitalisation Rate	7.25%	Capitalisation Rate	7.25%
Terminal Capitalisation Rate	7.50%	Terminal Capitalisation Rate	7.50%
Discount Rate	9.25%	Discount Rate	9.50%
Valuation Type	Directors	Valuer	Savills
Income (12 months)	\$9.9m	Valuation Date	31 March 2011
Tenant Details		Office Occupancy	
Number of Office Tenants	3	Actual	100.0%
WALE (by income)	5.8 years	Including Signed Leases	100.0%
		Including Heads of Agreement	100.0%
Key Tenants		Expiry Date	
Ericsson	10,740	December 2015/2017	
Infosys	7,150	November 2020	



100%

leased to
quality tenants



» One of  Melbourne's largest premium office buildings

530 Collins Street

29

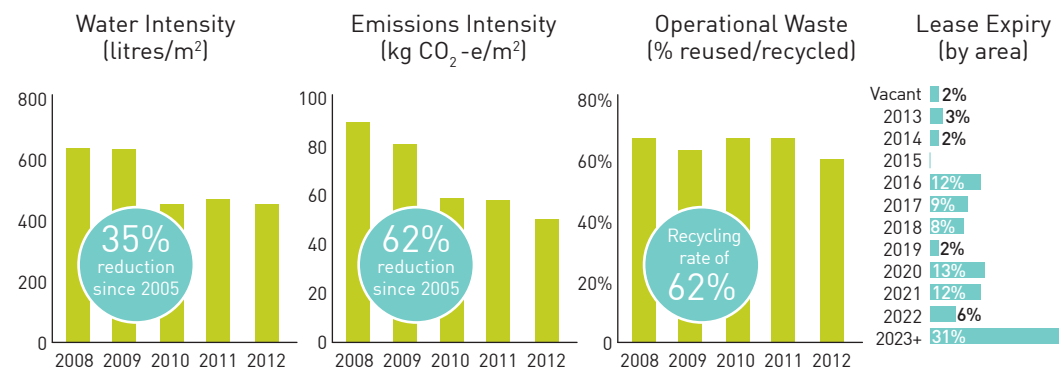
Located in the heart of Melbourne's corporate precinct, on the corner of Collins and King Streets, 530 Collins Street is a Premium Grade commercial office building.

The asset is highly sought after with large, flexible floor plates, a prime location and spectacular city views. Serviced by major public transport routes, 530 Collins Street also has four levels of basement car parking,

The building is currently leased to a number of quality tenants including Suncorp and St George.


A refurbishment was completed in 2010, which included the installation of a state-of-the-art cogeneration plant and water-efficient cooling towers. The upgrade also included a refurbishment of the ground floor that now provides greater presence and a more inviting entrance foyer.

530 Collins Street has a 5.5 star NABERS Energy Rating and 3.5 star NABERS Water Rating.



Key Metrics as at 31 December 2012

Ownership Interest	GWOF (100%)	Asset Quality	Premium Grade
Acquired (by GWOF)	July 2006	Construction/Refurbishment	Completed 1991 / Refurbished 2009
Property Details			
Office	66,000 sqm	Car Parking Spaces	324
Retail	1,600 sqm	Typical Floor Plate	Tower: 1,300 sqm Podium: 3,500 sqm
Current Valuation		Latest External Valuation	
Fair Value	\$410.0m	Value	\$410.0m
Capitalisation Rate	6.88%	Capitalisation Rate	6.88%
Terminal Capitalisation Rate	7.00%	Terminal Capitalisation Rate	7.00%
Discount Rate	8.75%	Discount Rate	8.75%
Valuation Type	External	Valuer	Jones Lang LaSalle
		Valuation Date	31 December 2012
Tenant Details		Office Occupancy	
Number of Office Tenants	20	Actual	74.8%
WALE (by income)	7.6 years	Including Signed Leases	98.2%
		Including Heads of Agreement	98.2%
Key Tenants		Expiry Date	
Suncorp	15,450	June 2023	
St George Bank	7,030	December 2016	



5.5
star NABERS
Energy Rating



Melbourne Central

33



Melbourne Central is a landmark office and retail property located in the Melbourne CBD. In 2005, GPT's redevelopment converted a traditional regional shopping centre into one of Melbourne's premier retail, leisure and lifestyle destinations.

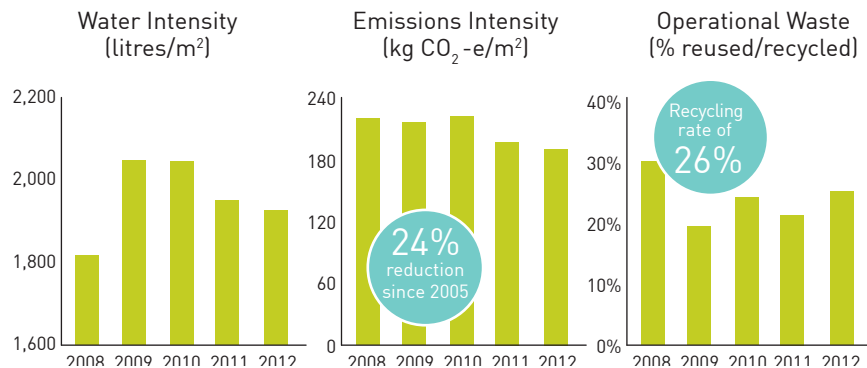
Surrounding the historic Shot Tower, Melbourne Central features contemporary fashion retailers as well as a vibrant entertainment precinct.

Work was completed in 2011 on a new dining hall and specialty fashion precinct including iconic brands like Converse and Nike, broadening the already diverse fashion offering.

With over 300 retailers, the shopping centre covers two city blocks and is conveniently located directly above the high traffic Melbourne Central train station.

A GPT managed retail asset, the urban shopping centre attracts a wide variety of customers including CBD workers, tourists, students and residents from the inner ring suburbs of Melbourne.

As part of GPT's digital strategy, Melbourne Central has developed an app for both Apple and Android platforms.



Key Metrics as at 31 December 2012

Ownership Interest	100%	Asset Type	City Centre
Acquired (by GPT)	May 1999	Construction/Refurbishment	Completed 1991 / Refurbished 2005, 2011
Property Details			
Retail	47,500 sqm	Other	5,200 sqm
Office	0 sqm	Total	52,700 sqm
Current Valuation		Latest External Valuation	
Fair Value¹	\$961.2m	Value¹	\$961.2m
Capitalisation Rate²	5.75%	Capitalisation Rate²	5.75%
Terminal Capitalisation Rate²	6.00%	Terminal Capitalisation Rate²	6.00%
Discount Rate²	8.75%	Discount Rate²	8.75%
Valuation Type	External	Valuer	CB Richard Ellis
Income (12 months)	\$56.9m	Valuation Date	31 December 2012
Centre Details			
Number of Tenancies	303	Retail Occupancy	99.6%
Car Parking Spaces	822		
Specialty Expiry Profile by Base Rent	2013: 7%	2014: 18%	2015: 22%
Sales Information	Total Centre	Specialties	Notes
Sales Turnover per Square Metre	\$7,538	\$9,064	1. Includes retail and carpark
Occupancy Costs	18.1%	21.4%	2. Retail component only
Annual Centre Turnover	\$370.8m		
Key Tenants	Area (sqm)	Expiry Date	
Hoyts	7,710	September 2020	
Coles	1,310	September 2014	





»

5.0
star NABERS
Energy Rating

Melbourne Central Tower

37

Melbourne Central Tower is a 51 level, Premium Grade office tower located adjacent to Melbourne Central's retail component.

Completed in 1991, the Tower is dominant in the Melbourne skyline with no competing buildings to the north or south and all surrounding buildings of a low-rise height.

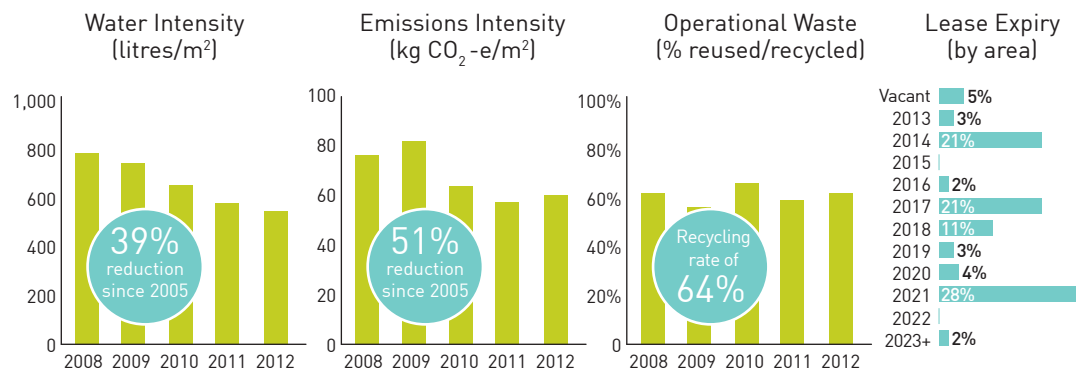
Offering column free floors, Melbourne Central Tower is occupied by blue chip, banking and government tenants.

Managed by GPT, Melbourne Central Tower offers a range of exclusive services for tenants of the building including premium concierge services, community events, lifestyle services and retailer discounts.

The Tower is surrounded by public transport options as well as offering car parking for 1,500 vehicles.

The building has a 5 star NABERS Energy Rating (with Green Power) and 3 star NABERS Water rating.





Key Metrics as at 31 December 2012

Ownership Interest	100%	Asset Quality	Premium Grade
Acquired (by GPT)	May 1999	Construction/Refurbishment	Completed 1991
Property Details			
Office	65,600 sqm	Car Parking Spaces	N/A
Retail	0 sqm	Typical Floor Plate	1,530 sqm
Current Valuation			
Fair Value	\$375.0m	Latest External Valuation	
Capitalisation Rate	7.00%	Value	\$375.0m
Terminal Capitalisation Rate	7.25%	Capitalisation Rate	7.00%
Discount Rate	9.00%	Terminal Capitalisation Rate	7.25%
Valuation Type	External	Discount Rate	9.00%
Income (12 months)	\$26.8m	Valuer	CB Richard Ellis
Tenant Details		Valuation Date	31 December 2012
Office Occupancy			
Number of Office Tenants	16	Actual	93.9%
WALE (by income)	4.7 years	Including Signed Leases	93.9%
		Including Heads of Agreement	94.9%
Key Tenants			
	Area (sqm)	Expiry Date	
Members Equity Bank	13,660	April 2021	
Government	7,540	May 2014	



Premium
Grade building
that dominates
the skyline



150 Collins Street

41



150 Collins Street is a new A Grade development with Premium Grade services featuring 20,000 sqm of accommodation over 13 floors. The building is located in the exclusive 'Paris' end of Collins Street.

Currently under construction, the development is being undertaken by Grocon/APN and is scheduled for completion in mid 2014.

150 Collins Street is currently 71% precommitted to Westpac Group for 12 years and includes a flagship retail branch on the ground floor. There is a 24 month rent guarantee from Grocon/APN on the vacant space.

The development is targeting a 5 star NABERS Energy Rating and 6 star GreenStar rating.

The development is targeting a 5 star NABERS Energy Rating and 6 star GreenStar rating. ★★★★★★



Key Metrics as at 31 March 2013	
Ownership Interest	GWOF (100%)
Acquired (by GWOF)	July 2012
Asset Quality	A Grade with Premium Grade services
NLA	20,150 sqm
Current Cap Rate	6.50%
Tenancy Pre-commitment (by Area)	71%
Book Value	\$55.5m
Development Cost	\$181m
Forecast End Value	\$182m
Target Year 1 Yield Post Costs	6.65%
10 Year IRR Post PC	9.5%
Forecast completion	Late 2014

Level	Area (sqm)	Tenant
12	1,526	Westpac
11	1,526	Westpac
10	1,526	Westpac
9	1,526	Westpac
8	1,526	Westpac
7	1,526	Westpac
6	1,526	Westpac
5	1,526	Westpac
4	1,771	Westpac
3	1,771	Vacant
2	2,017	Vacant
1	1,349	Vacant
Ground	1,415	Vacant







8 Exhibition Street

45

Located at the East or 'Paris' end of Melbourne's CBD, 8 Exhibition Street is a fully leased 45,000 sqm, 35 level, A Grade office tower, with Premium Grade services.

Central to rail, tram, bicycle, pedestrian and road systems, the building offers spectacular panoramic views over The Domain, Royal Botanic Gardens, South Bank and further out towards Port Phillip Bay.

The GPT Wholesale Office Fund acquired a 50 per cent interest in the asset in early 2013.

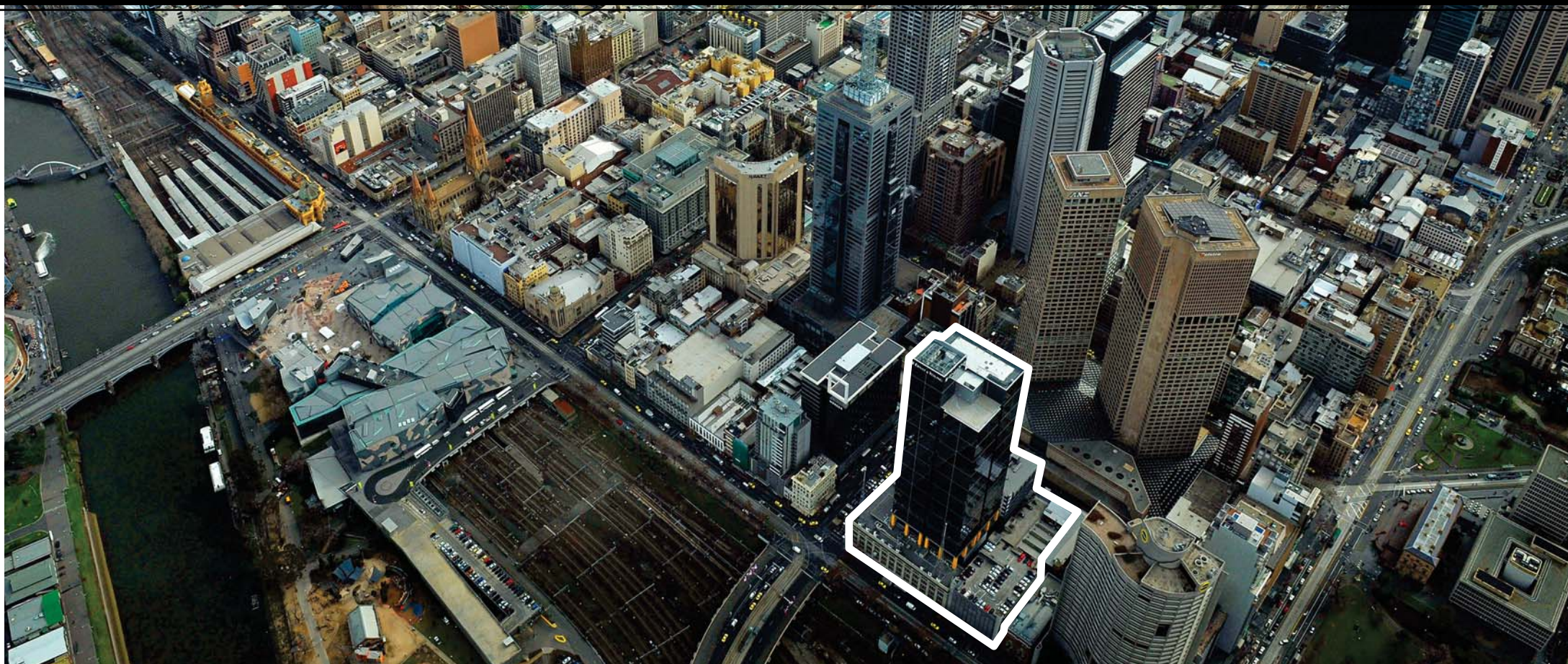
Built in 2005, 8 Exhibition Street is occupied by blue chip tenants including Ernst & Young, UBS AG and AECOM. The building also offers its tenants a personal concierge service.

The building has achieved a 4.5 star NABERS Energy rating and 4 star NABERS Water rating, with water and energy efficient air conditioning and lighting systems. The building's double-glazed facade and special window design controls heat loads and encourages natural light to penetrate the workplace.

8 Exhibition Street is one of Melbourne's premium landmark buildings located in the 'Paris' end of the CBD.



Key Metrics as at 31 March 2013			
Ownership Interest	GWOFF (50%)		
Acquired (by GWOFF)	3 April 2013		
Asset Quality	A Grade		
Construction	2005		
Property Details			
Office	44,932 sqm	Typical Floor Plate	1,600 sqm
Retail	307 sqm	Car parking spaces	-
Latest Independent Valuation			
Value	\$162.3m	Current cap rate	6.50%
Valuer	M3	Terminal cap rate	6.50%
Valuation Date	31 March 2013	Discount rate	9.0%
Tenant Details			
Number of office tenants	11	Occupancy (inc signed leases)	100.0%
Weighted Average Lease Expiry (by income)	4.6 years	Occupancy (inc HoA)	100.0%
Key Tenants	Area (sqm)	Expiry Date	
Ernst and Young	23,190	November 2017	
UBS	6,480	June 2018	
AECOM	4,850	June 2016	





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