

Routine Disclosure of key details of all major office accommodation leases as defined under Treasurer's Instruction C-2

As part of the State Government's centralised property management policy, the Department of Treasury and Finance collates key information on major office accommodation leases from State Government agencies under Treasurer's Instruction C-2: Contracts - Major Office Accommodation Leases. This includes office accommodation leases within the Hobart CBD above 400 square metres and above 150 square metres for the rest of the State.

From 1 July 2019, the Australian Accounting Standards Board introduced a new standard covering the accounting for leases (AASB 16) which requires a lessee to recognise lease liabilities for all leases with a term of more than 12 months. To align AASB 16 with TI C-2, the liability for all major office accommodation leases will be recognised in Finance-General.

The table below provides estimates of key financial data for all major office accommodation leases covered by TI C-2 and recognised in Finance-General.

The payments are based on executed lease agreements and reflect the current payments being made by agencies per building as at 30 June 2020. The data will be updated annually in line with the Government's routine disclosure policy.

The rent paid on each of the leases varies based on a range of factors applicable to each building and is subject to negotiation when a lease is being entered into or considered for renewal. Some of these factors include:

- accommodation grade of the building;
- location;
- term;
- quality of the fitout;
- lease incentive;
- annual indexation; and
- prevailing market conditions at the time of lease commencement (some leases have been in place for many years).

Furthermore, outgoings can vary based on the type of building and specific services provided.

Given the above, the annual costs outlined below are not necessarily directly comparable between buildings.

ROUTINE DISCLOSURE AS AT 30 JUNE 2020
FOR THE 2019-20 FINANCIAL YEAR

Property		Lessor	Occupying Agencies	Crown Lease	Lease Type	Per Annum Cost	Rate	Expiry	Comments		
(Address)	(Suburb)	(Building Name)	(Levels)			(m ²)	(\$)	(\$/m ²)			
HOBART MAJOR LEASES											
1 Franklin Wharf	Hobart	Marine Board Building	Level 1 - Level 7	New Town Rockets Pty Ltd & Barrack Place Pty Ltd	DPIPWE, DCT, THS, DSG	4,632.6	Gross	\$1,845,883.80	\$398.46	12 June 2023	
4 Salamanca Place	Hobart	Salamanca Building	Whole Building	Parliament Square Hobart Landowner Pty Ltd	DSG, MPS, DoE, DoTF, DPAC	14,973.0	Net	\$7,142,121.00	\$477.00	24 October 2037	Rent includes outgoings
15 Murray Street	Hobart	Executive Building	Whole Building	Challenger Pty Ltd	MPS, DSG, DPAC, DoJ, DCT, TT	9,887.0	Net	\$2,916,665.00	\$295.00	30 June 2025	
22 Elizabeth Street	Hobart		Level 9	The Trust Company Limited	DoH, DCT	803.5	Net	\$257,428.32	\$320.38	31 May 2022	
22 Elizabeth Street	Hobart		Level 1, 2, 3, 4, 5, 6, 7 & 10	The Trust Company Limited	DoH, DCT	7,438.9	Net	\$3,197,461.72	\$429.83	30 April 2026	
27 Elizabeth Street	Hobart	NAB House	Level 6	Kastro Astypalea Pty Ltd	DoJ	451.6	Gross	\$168,006.78	\$372.00	31 August 2020	
27 Elizabeth Street	Hobart	NAB House	Level 7	Kastro Astypalea Pty Ltd	DoJ	459.0	Gross	\$181,897.59	\$396.29	30 September 2023	
40 Bathurst Street	Hobart	Vodafone Building	Level 6	Vodafone Hutchison Australia Pty Ltd	DPAC	1,795.4	Gross	\$758,849.83	\$422.66	20 December 2020	
40 Bathurst Street	Hobart	Vodafone Building	Level 8	Vodafone Hutchison Australia Pty Ltd	DPIPWE	1,795.4	Gross	\$556,125.15	\$309.75	30 September 2022	
47 Liverpool Street	Hobart	Capita Building	Whole Building	Sandran Pty Ltd	DPFEM	4,752.0	Gross	\$1,909,477	\$401.83	31 October 2025	
54 Victoria Street	Hobart		Whole Building	DBV Northbridge Australia Pty Ltd	DoJ	897.0	Gross	\$251,113.03	\$279.95	31 October 2020	
70 Collins Street	Hobart	Telstra Building	Level 6	Tasplan Direct Pty Ltd	DoH, DPFEM	1,213.0	Gross	\$389,736.90	\$321.30	31 July 2021	
76 Federal Street	North Hobart			Federal Street Property Trust	DSG	2,451.0	Net	\$284,255.69	\$115.98	30 September 2024	Includes office and warehouse
81 Elizabeth Street	Hobart		Level 1 & pt Level 4	Sultan Holdings	DoH	911.0	Net	\$166,305.56	\$182.55	13 November 2020	
81 Elizabeth Street	Hobart		Level 2	Sultan Holdings	DoH	689.6	Gross	\$131,084.15	\$190.08	1 March 2019	Month to month arrangement
110 Collins Street	Hobart	Trafalgar Building	Suite 34	Nekon Pty Ltd	DoH	395.0	Gross	\$133,245.35	\$337.33	31 August 2023	
110 Collins Street	Hobart	Trafalgar Building	Level 14	Nekon Pty Ltd	DoJ	855.0	Gross	\$312,075.00	\$365.00	31 July 2029	
110 Collins Street	Hobart	Trafalgar Building	Level 15	Nekon Pty Ltd	DoJ	220.0	Gross	\$72,600.00	\$330.00	30 July 2020	Surrendered
111 Macquarie Street	Hobart		Level 4	Riverlee Pty Ltd	DoJ	880.0	Gross	\$312,400.00	\$355.00	30 June 2029	
111 Macquarie Street	Hobart		Level 5	Riverlee Pty Ltd	DPFEM	349.3	Gross	\$130,987.50	\$375.00	31 January 2024	
114 Bathurst Street	Hobart	Highfield House	Ground, Level 1	Highfield MRP Pty Ltd	DoJ	1,154.8	Gross	\$264,361.92	\$228.93	31 January 2021	Includes storage
134 Macquarie Street	Hobart	Lands Building	Whole Building	Charter Hall	DPIPWE, DPAC	11,675.0	Gross	\$4,430,729.05	\$379.51	31 March 2031	
144 Macquarie Street	Hobart		Level Ground, 2, 7, 8 & 9	144 Macquarie Street Pty Ltd	DPAC, TAO	2,475.3	Gross	\$1,193,818.68	\$482.29	30 October 2020	Excludes Car Park and Storage Rent
144 Macquarie Street	Hobart		Level 3, Part 4, 6	144 Macquarie Street Pty Ltd	DoJ	1,205.7	Gross	\$416,070.00	\$345.09	31 August 2020	
144 Macquarie Street	Hobart		Part Level 4	144 Macquarie Street Pty Ltd	DoJ	212.2	Gross	\$65,000.00	\$306.31	31 August 2020	
199 Collins Street	Hobart		Part Level 1	199 Collins Street Pty Ltd	DoE	620.0	Gross	\$226,714.25	\$365.67	14 October 2021	
HOBART FRINGE MAJOR LEASES											
3 Terry Street	Glenorchy			E Kalis Properties	DoJ	547.0	Gross	\$132,981.12	\$243.11	30 June 2021	
30 Gordons Hill Road	Rosny			Ecena Pty Ltd	DoJ, DSD	5,225.0	Gross	\$1,100,376.89	\$210.60	3 January 2027	
163-169 Main Road	Moonah		Level 3	TasWater	DoJ	714.6	Gross	\$206,380.00	\$288.79	31 January 2025	
LAUNCESTON MAJOR LEASES											
1 Civic Square	Launceston	Henty House	Ground Floor, Level 1 and Level 2	Strada Group Pty Ltd	TAO, DPIPWE, DPAC, DoTF, MPS, DoE, DoH, DoJ	4,601.0	Gross	\$1,790,743.71	\$389.21	23 May 2027	Rent includes tenant electricity and cleaning and car parking.

11-15 Cameron Street	Launceston			MG & LA Buchanan and Osborne Investments Super Fund	DCT	869.0	Gross	\$276,230.07	\$317.87	31 August 2022	
20 Charles Street	Launceston	CH Smith Centre		Castlerock	DPAC, DoE, DoH, DSG, DCT	4,571.0	Net	\$1,283,182.92	\$280.72	30 May 2034	CPI Hobart. Adjustment for 2019-20FY not yet recorded.
112 Cameron Street	Launceston			Christopher Clemens & Timothy Clemens	DoE	314.0	Net	\$45,000.00	\$143.31	6 February 2023	
111-113 Cameron Street	Launceston		Ground and Level 1	Esk Property Investments Pty Ltd	DoJ	656.0	Gross	\$174,512.26	\$266.02	18 November 2024	
115-119 Cameron Street	Launceston			Esk Property Investments Pty Ltd	DoH	2,283.0	Gross	\$465,726.80	\$204.00	17 November 2024	Encompasses 1 Wellington Street and 3-5 Wellington Street sites)
171 Westbury Road	Prospect	Prospect Offices		J2J Ventures Pty Ltd	DSG	274.0	Gross	\$61,062.97	\$222.86	28 February 2023	
171 Westbury Road	Prospect	Prospect Offices		J2J Ventures Pty Ltd	DPIPWE	2,182.7	Gross	\$487,718.18	\$223.44	30 June 2028	
182-192 Cimitiere Street	Launceston	Cornwall Square	Level 1, Premises A	Harvey Norman Holdings Pty Ltd	DSG, DoH	813.0	Gross	\$235,749.33	\$289.97	31 August 2022	Premises B (225m2) was surrendered 19 July 2019.
NORTH-WEST MAJOR LEASES											
1-2 Rundle Road	Devonport	Stony Rise Government Building		David Chessell	DPIPWE, DSG	2,455.0	Net	378,019.2	\$153.98	31 July 2030	Includes office, parking and storage. Statutory outgoings only.
46 Mount Street	Burnie	Reece House	Level 3	GDI No 27 Pty Ltd	DoJ, DoH, DPAC,	350.0	Gross	\$93,213.09	\$266.32	5 June 2021	
49-51 Cattley Street	Burnie	Harris Building	Ground, Part Level 1 and Part Level 2	Rokbros Pty Ltd	DCT	1,011.7	Gross	\$310,402.46	\$306.81	14 January 2021	
49-51 Cattley Street	Burnie	Harris Building	Part Level 1 and Part Level 2	Rokbros Pty Ltd	DSG	619.9	Net	\$238,584.32	\$384.88	31 December 2021	
54-56 Mount Street	Burnie	Advocate Building		Cimitiere Custodians Pty Ltd	DSG, DoJ	1,808.0	Gross	\$251,803.00	\$139.27	31 January 2030	Office and Workshop facilities
57-59 Oldaker Street	Devonport			Bruce Muirhead, Sheryl Muirhead, Susan Madden, Alys Moore	DoJ	400.0	Gross	\$42,825.77	\$107.06	23 August 2023	
TOTAL						102,887.3 m²		\$35,288,924.91			