

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 Central Business District above 400 square metres and above 150 square metres in 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 2023. 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 2023
FOR THE 2022-23 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 4	New Town Rockets Pty Ltd & Barrack Place Pty Ltd	DoH	662.0	Gross	\$288,193.08	\$435.34	12 June 2023	Expired
2 Salamanca Square	Hobart		Level 1	Winrock Investments Pty Ltd	DSG	1,340.0	Gross	\$549,399.84	\$409.99	28 February 2037	Excludes car park rent
4 Salamanca Place	Hobart	Salamanca Building	Whole Building	Parliament Square Hobart Landowner Pty Ltd	DSG, MPS, DECYP, DoTF, DPAC	14,973.0	Net	\$8,560,248.28	\$571.71	24 October 2037	Rent excludes outgoings
10 Murray Street	Hobart	Podium Office - Parliament Square		Parliament Square Hobart Landowner Pty Ltd	DoTF	1,145.0	Net	\$631,248.84	\$551.31	25 October 2037	Rent excludes outgoings
15 Murray Street	Hobart	Executive Building	Whole Building	Challenger Pty Ltd	MPS, DPAC, DoJ, 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	803.5	Net	\$276,760.80	\$344.44	31 December 2032	Rent excludes outgoings
22 Elizabeth Street	Hobart		Level 1, 2, 3, 4, 5, 6, 7 & 10	The Trust Company Limited	DoH	7,893.9	Net	\$3,508,013.50	\$444.40	31 December 2032	Rent excludes outgoings
27 Elizabeth Street	Hobart	NAB House	Level 6	Kastro Astypalea Pty Ltd	DoJ	451.6	Gross	\$178,214.90	\$394.63	31 August 2025	Option exercised
27 Elizabeth Street	Hobart	NAB House	Level 7	Kastro Astypalea Pty Ltd	DoJ	460.0	Gross	\$205,091.27	\$445.85	30 September 2028	Option exercised
40 Elizabeth Street	Hobart		Levels 1, 2 & 3	Hobart Retail Pty Ltd	EPA	1,207.0	Gross	\$452,673.28	\$375.04	31 January 2034	
47 Liverpool Street	Hobart	Capita Building	Whole Building	Sandran Pty Ltd	DPFEM	4,752.0	Gross	\$2,064,772.49	\$434.51	31 October 2025	
50 Elizabeth Street	Hobart		Level 1	Aurora Energy Pty Ltd	DoH	648.0	Semi-Gross	\$286,999	\$442.90	31 July 2024	Option exercised
54 Victoria Street	Hobart		Level 1	DBV Northbridge Australia Pty Ltd	DoJ	897.0	Gross	\$282,420.72	\$314.85	31 October 2026	New Lease signed 1 November 2022
54 Victoria Street	Hobart		Level 2 East	DBV Northbridge Australia Pty Ltd	DoJ	528.0	Gross	\$192,720.00	\$365.00	30 September 2024	New Lease signed 19 December 2022, excludes car park rent
54 Victoria Street	Hobart		Level 2 West	DBV Northbridge Australia Pty Ltd	DoH	315.0	Gross	\$128,952.60	\$409.37	30 January 2024	Excludes car park rent
70 Collins Street	Hobart	Telstra Centre	Part Ground Floor	Terraplex Pty Ltd	DoH	151.9	Gross	\$54,180.00	\$356.68	30 September 2023	
70 Collins Street	Hobart	Telstra Centre	Level 3-6	Terraplex Pty Ltd	DPFEM, DoH	5,064.0	Gross	\$2,046,119.75	\$404.05	1 August 2033	
75 Liverpool Street	Hobart		Level 1	E Kalis Properties	DoJ	913.0	Gross	\$365,200.00	\$400.00	30 September 2034	Currently in rent free period ending July 2024
81 Elizabeth Street	Hobart		Level 1, 2 and part Level 4	Sultan Holdings	THS	1,489.6	Gross	\$372,405.00	\$250.00	30 November 2023	
85 Collins Street	Hobart		Level 1	Reyne Pty Ltd	DoJ	1,818.0	Gross	\$739,653.24	\$406.85	31 January 2032	
110 Collins Street	Hobart	Trafalgar Building	Suite 34	Nekon Pty Ltd	DoH	395.0	Gross	\$151,176.00	\$382.72	31 August 2023	To be replaced by new Level 3 Lease
110 Collins Street	Hobart	Trafalgar Building	Level 13 & 14	Nekon Pty Ltd	THS	1,704.0	Gross	\$647,520.00	\$380.00	31 August 2037	Excludes car park rent
111 Macquarie Street	Hobart	Reserve Bank Building	Level 2	Riverlee Pty Ltd	DSG	411.0	Gross	\$174,025.32	\$423.42	18 January 2029	
111 Macquarie Street	Hobart	Reserve Bank Building	Level 4	Riverlee Pty Ltd	DoJ	880.0	Gross	\$341,367.91	\$387.92	30 June 2029	
111 Macquarie Street	Hobart	Reserve Bank Building	Level 5	Riverlee Pty Ltd	DPFEM	880.0	Gross	\$335,367.96	\$381.10	31 January 2031	New Lease with additional space from 1 November 2022
114-116 Murray Street	Hobart		Part Ground, Level 1	NJB Property Pty Ltd	DECYP	829.0	Gross	\$273,160.00	\$329.51	16 October 2025	Excludes car park rent
134 Macquarie Street	Hobart	Lands Building	Whole Building	Charter Hall	NRET as, DPAC	11,675.0	Gross	\$4,632,354.91	\$396.78	31 March 2029	Excludes car park rent
144 Macquarie Street	Hobart		Ground	144 Macquarie Street Pty Ltd	DoH	431.6	Net	\$164,482.80	\$381.10	31 December 2026	Excludes car park rent
144 Macquarie Street	Hobart		Level 2	144 Macquarie Street Pty Ltd	TAO	479.0	Gross	\$186,810.00	\$390.00	7 September 2032	Excludes car park and storage rent
144 Macquarie Street	Hobart		Part Level 4	144 Macquarie Street Pty Ltd	DoJ	212.2	Semi-Gross	\$83,055.12	\$391.40	31 December 2023	
144 Macquarie Street	Hobart		Level 3	144 Macquarie Street Pty Ltd	DoJ	481.1	Gross	\$188,110.10	\$391.00	31 August 2025	Excludes car park rent
144 Macquarie Street	Hobart		Level 6	144 Macquarie Street Pty Ltd	DSG	481.2	Gross	\$188,147.88	\$391.00	31 August 2026	Excludes car park rent
144 Macquarie Street	Hobart		Level 9	144 Macquarie Street Pty Ltd	DoJ	480.0	Gross	\$196,054.32	\$408.45	11 March 2024	Excludes car park rent
169 Liverpool Street	Hobart		Level 3	Holy Tantra Esoteric Buddhism Incorporated	THS	492.8	Gross	\$177,654.36	\$360.50	10 January 2024	6-month option exercised
188 Collins Street	Hobart		Level 1	Balsa Rejus Pty Ltd	DECYP	1,067.0	Gross	\$405,460.00	\$380.00	30 June 2024	
199 Collins Street	Hobart		Part Level 1	199 Collins Street Pty Ltd	DECYP	620.0	Gross	\$246,478.32	\$397.55	14 October 2024	Option exercised, excludes car park rent

Property				Lessor	Occupying Agencies	Crown Lease	Lease Type	Per Annum Cost	Rate	Expiry	Comments
(Address)	(Suburb)	(Building Name)	(Levels)			(m ²)		(\$)	(\$/m ²)		
HOBART FRINGE MAJOR LEASES											
3 Terry Street	Glenorchy			E Kalis Properties	DoJ	547.0	Gross	\$141,079.67	\$257.92	30 June 2026	Option exercised
9 Timsbury Road	Glenorchy		Part Level 1	Kennerley Childrens Homes Inc	DECYP	600.0	Gross	\$150,000.00	\$250.00	3 August 2027	
30 Gordons Hill Road	Rosny			Ecena Pty Ltd	DoJ	5,225.0	Gross	\$1,346,250.00	\$257.66	3 January 2027	
89 Cambridge Park Drive	Cambridge			KM Property Funds	DoH	3,750.0	Gross	\$1,312,500.00	\$350.00	30 April 2032	
163-169 Main Road	Moonah		Level 3	TasWater	TEC	714.6	Gross	\$240,408.71	\$336.41	31 January 2025	
1066 Cambridge Road	Cambridge		Warehouse 2 Office	Radiata Investments Pty Ltd and Rye Holdings Pty Ltd	DPFEM	500.0	Net	\$82,598.88	\$165.20	31 December 2024	Exercised otion on 1 January 2023, Excludes car park rent
LAUNCESTON MAJOR LEASES											
1 Civic Square	Launceston	Henty House	Whole Building	Strada Group Pty Ltd	THS, EPA, DoTF, DoJ, DPAC, TAO, LG, DPFEM	3,773.0	Gross	\$1,562,375.31	\$414.09	23 May 2027	Rent includes tenant electricity and cleaning, excludes car parking.
6-18 George Street	Launceston			Romsley Pty Ltd	DECYP	550.0	Net	\$143,000.04	\$260.00	31 May 2027	Excludes car park rent
11-15 Cameron Street	Launceston			MG & LA Buchanan and Osborne Investments Super Fund	Homes Tas, DPAC	869.0	Gross	\$287,114.63	\$330.40	31 August 2024	
20 Charles Street	Launceston	CH Smith Centre		Castlerock	DPAC, DECYP, DoH, DSG	4,713.0	Net	\$1,431,471.44	\$303.73	30 May 2034	Excludes car park rent and outgoings
112 Cameron Street	Launceston			Christopher Clemens & Timothy Clemens	DECYP	314.0	Gross	\$51,831.84	\$165.07	5 February 2026	Excludes outgoings
111-113 Cameron Street	Launceston		Ground and Level 1	Esk Property Investments Pty Ltd	DoJ	706.0	Gross	\$181,175.00	\$256.62	18 November 2024	
111-113 St John Street	Launceston		Part Level 1	Recep Haliloglu	DoJ	198.0	Net	\$48,321.00	\$244.05	30 June 2024	Option exercised
113-115 Cimitere Street	Launceston		Level 3	Cimitere Custodians Pty Ltd	THS	347.0	Net	\$97,160.04	\$280.00	30 April 2025	Excludes car park rent + outgoings
115-119 Cameron Street	Launceston			Esk Property Investments Pty Ltd	DoH, DECYP	2,007.0	Gross	\$501,139.91	\$249.70	17 November 2024	Encompasses 1 Wellington Street and 3-5 Wellington Street sites. Excludes car park rent
171 Westbury Road	Prospect	Prospect Offices		Free Reformed School Assoc Tas Inc	NRETas	2,182.8	Gross	\$516,223.68	\$236.50	30 June 2028	
182-192 Cimitiere Street	Launceston	Cornwall Square	Level 1, Premises A	Harvey Norman Holdings Pty Ltd	DoJ, DoH	818.0	Gross	\$250,114.21	\$305.76	31 August 2022	Currently month to month, new lease in negotiation
NORTH-WEST MAJOR LEASES											
1-2 Rundle Road	Devonport	Stony Rise Government Building		DC & SM Family Investments Pty Ltd	NRETas, DSG	2,019.0	Net	\$367,482.3	\$182.01	31 July 2030	Excludes parking + storage rent/space. Statutory outgoings only.
1-3 Rooke Street	Devonport		Level 1	South Rooke Investments Pty Ltd	DoJ	276.0	Net	\$80,775.0	\$292.66	30 September 2027	Excludes Outgoings
33-35 Steele Street	Devonport			Yardize Pty Ltd	EPA	339.0	Net	\$73,000.0	\$215.34	30 June 2032	
46 Mount Street	Burnie	Reece House	Level 1	Reece House Pty Ltd	DCT	637.0	Gross	\$148,735.7	\$233.49	1 February 2024	Option exercised, rent excludes car park rent and outgoings
46 Mount Street	Burnie	Reece House	Level 3	Reece House Pty Ltd	DoJ	350.0	Gross	\$94,355.64	\$269.59	30 June 2027	
46 Mount Street	Burnie	Reece House	Level 4	Reece House Pty Ltd	DoH	260.0	Semi Gross	\$55,481.16	\$213.39	30 November 2024	Option exercised, excludes car park rent, includes Council Rates and Land Tax
49-51 Cattley Street	Burnie	Harris Building	Ground, Level 1	Rockbros Pty Ltd	DECYP, DSG, DoH	1,631.6	Gross	\$385,694.87	\$236.39	14 January 2028	
49-51 Cattley Street	Burnie	Harris Building	Part Level 2	Rockbros Pty Ltd	DoJ	394.0	Net	\$73,492.69	\$186.53	2 October 2027	
54-56 Mount Street	Burnie	Advocate Building		Cimitiere Custodians Pty Ltd	DSG, DoJ	1,808.0	Gross	\$387,375.82	\$214.26	31 January 2030	Office and Workshop facilities
57-59 Oldaker Street	Devonport			Bruce Muirhead, Sheryl Muirhead, Susan Madden, Alys Moore	DoJ	374.0	Net	\$96,882.00	\$259.04	23 August 2028	Option exercised
TOTAL						112,821.5 m²		\$42,597,196.34			