

CASE STUDY

SUB LEASE

Ground & Part Level 1,
100 Harris Street Pyrmont

LESSOR

Dexus

SUB LESSOR

Domain Group

SUB LESSEE

IPMG / PMP Limited

AREA

1,625 square metres

RENTS

Range from \$600 psm
to \$700 psm



WHO IS THE LESSOR

The landlord is Dexus and the Sub Lessor is Domain Group. The Sub Lessee is PMP Limited.

WHO IS THE SUB LESSOR

Domain Group is an Australian digital property portal, incorporating other associated real estate industry businesses. Founded by Fairfax media, as the publisher's branded real estate sections, and online at www.domain.com.au. In November 2017, the previously wholly owned subsidiary of Fairfax was listed on the ASX, with Fairfax retaining 60% ownership of shares.

WHO IS THE SUB LESSEE

PMP Limited is the leader in print marketing across Australasia. Unique in having both parts of production and distribution inside the one company, PMP's core capabilities also extend into marketing services that augment the value we can bring to our customers. Our offices at 100 Harris St are home to three of these agencies.

Holler is a digital agency that transforms businesses through the innovative use of data, design and technology. Holler works with clients in three main ways; translating brands across digital channels, turning complex technology into elegant user experiences, and setting digital strategies. Their diverse team is passionate about coming to work and helping clients design a better future.

Spectrum is a communications agency that bridges the gap between what a company wants to say and what the audience is really interested in. Spectrum helps clients to identify and develop the type of content that measurably connects with the audiences that matter.

They ensure that the content hits the mark with the right mix of traditional approaches to media relations and new thinking across paid and mutual media channels.

Traction is a marketing automation business that enables cross-channel marketing at any scale. The Traction team provide both consulting services for marketing technology, as well as the provision of their own platform, Traction NEXT.

WHAT IS SPECIAL ABOUT THE PROPERTY?

100 Harris Street is a landmark building in Pyrmont. Originally a woolstores, it now houses 26,879sqm of A-Grade office space in the thriving city fringe suburb. The building's brick facade features soaring arched windows and decorated with ornate brickwork.

The windows let light stream in and the oversized ceilings add to the feeling of space. Inside the building, large timber beams and industrial staircases punctuate the space, which has been transformed into six generous floors. The tenancy is on the ground and first floors of 100 Harris Street.

HOW DID THE TRANSACTION UNFOLD?

PMP Limited contacted Andrew Telepis looking to lease a large area for their growing business within the city fringe. Given their growth plans they were ideally looking for a short term lease and one that was already fitted out and furnished. The market for this type of requirement is extremely tight, with vacancy levels less than 3.3%, and even less so for space which has an existing fitout.

After an exhaustive search, Andrew found that Domain Group had an area they wanted to lease on a short term basis in the beautifully rebuilt warehouse building, 100 Harris Street Pyrmont. The deal was struck quickly and PMP Limited moved in shortly afterwards.



AGENT

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