

## **\$202m Retail Acquisition Secured by Existing Institutional Mandate**

- **\$202m West Village, Brisbane, retail precinct acquisition; 100% occupancy<sup>1</sup>; 10.1-year WALE<sup>2</sup>**
- **Centuria co-investing alongside existing sovereign wealth fund's institutional mandate**
- **Three-phased off-market acquisition anchored by two supermarkets: full-line Woolworths and a Harris Farm**

**SYDNEY** (Thursday, 27 January 2022) – Centuria Capital Group (ASX: CNI or “Centuria”) has secured an off-market, \$202 million Daily Needs Retail (DNR) asset on behalf of an existing international sovereign wealth fund's institutional mandate, which will also see Centuria co-investing alongside the investor.

The acquisition is part of Sekisui House's \$1.1billion masterplanned mixed-use development, West Village, in Brisbane, Queensland and encompasses c.16,560sqm of modern retail facilities in addition to complementary hospitality, wellness and office accommodation throughout five distinct buildings.

The three-phased transaction includes existing properties as well as assets yet to be constructed. The portfolio provides a 10.1-year WALE<sup>2</sup> and 100% occupancy<sup>1</sup>.

Jason Huljich, Centuria Group Joint CEO, commented, “We are pleased to secure this rare, off-market retail opportunity. West Village builds on the existing \$313.3 million of quality retail assets within our existing DNR mandate, alongside a well-established institutional investor within our unlisted distribution network.

“West Village provides an opportunity to capitalise on modern, well-located retail that caters to the non-discretionary and convenience markets. The retail facilities within this landmark masterplanned community will cater to approximately 1,250 adjoining households in addition to the surrounding West End and South Brisbane residential community.”

Phase One of the acquisition includes a Retail Mall, anchored by a full line Woolworths/BWS and flagship Harris Farm along with 19 specialty tenants and two kiosks, totalling 9,456sqm. This phase also incorporates ‘The Eaves,’ a three-level property with retail, cafés, restaurants and wellbeing spa and the former Peter's Ice Cream factory, providing specialty retail, office accommodation and parking.

Phase Two incorporates the ‘South Pavilion,’ providing retail and restaurant amenities, which will be completed in late 2022. Phase Three includes the refurbished former Peter's cone factory, providing retail and hospitality outlets.

The assets will be settled between early 2022 and early 2023.

West Village is a Six-Star Green Star community located at 45 Mollison Street, West End. The 2.6-hectare site is framed by Mollison Street, Boundary Street and Wilson Street. Upon completion it will provide 1,250 residences, parks, cafes, restaurants, bars, office accommodation as well as retail. It incorporates eight residential buildings, a c.6,500sqm ‘Greenhouse’ office tower, 16,560sqm of retail/commercial, 1,900 car parks and 6,500sqm of public open space.

**– Ends –**

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**Announcement authorised by Anna Kovarik, Company Secretary.**

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# Centuria Capital Group (CNI) ASX Announcement

# Centuria

## About Centuria Capital Group

Centuria Capital Group (CNI) is a leading real estate funds manager with a unique Australasian focus and more than \$18 billion of assets under management. We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into meaningful investments.

[www.centuria.com.au](http://www.centuria.com.au)

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<sup>1</sup> Currently 81% occupancy by income as at November 2021 in addition to rental guarantees across current vacancies and yet to be constructed commercial units.

<sup>2</sup> Weighted Average Lease Expiry by income as at 1 February 2022

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