



# DIRECT PORTFOLIO

DECEMBER 2016







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The information and figures contained in this document are current as at 31 December 2016 unless otherwise specified. In addition, the information presented is in summary form only and does not purport to be complete. It is to be read in conjunction with the Half Year financial report, lodged with the Australian Securities Exchange (ASX) on 15 February 2017.

#### Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures, amounts, percentages, estimates, calculations of value and fractions may differ from the figures, amounts, percentages, estimates, calculations of value and fractions set out in this document. Also due to rounding, some totals in tables and charts may not sum.

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Emporium Melbourne, VIC  
Cover image: Chadstone, VIC



## About Vicinity Centres

Vicinity Centres (Vicinity, ASX:VCX) is one of Australia's leading retail property groups with a fully integrated asset management platform. Vicinity's strategic focus is to create value and long-term sustainable growth by owning, managing and developing quality Australian assets across the retail spectrum.

A top-30 entity on the Australian Securities Exchange, Vicinity has 85 retail assets<sup>1</sup> under management valued at over \$24.5 billion, and generating annual retail sales of \$17.8 billion across approximately 2.8 million square metres of gross lettable area. The scale and diversity of Vicinity's managed portfolio enables it to strengthen and grow its partnerships with key domestic, international and luxury retailers.

Vicinity has a directly-owned portfolio (Direct Portfolio) with interests in 75 shopping centres<sup>1</sup> across Australia, valued at over \$14.9 billion. The Direct Portfolio is invested across the spectrum of Australian retail sub-sectors and is well diversified geographically.

Vicinity is the joint owner of Chadstone in Victoria, which has generated the highest annual sales of any Australian shopping centre for the past 15 consecutive years<sup>2</sup>.

Vicinity's intensive asset management approach, together with the progression of its \$3.0 billion development pipeline (Vicinity's share is \$1.4 billion), and selective asset acquisitions and disposals, are key to its ongoing portfolio enhancement strategy.

1. Includes the DFO Brisbane business which is referred to as 'DFO Brisbane' within this document.  
2. Reported in the Big Guns survey. Last survey included data up to 31 December 2015.



# Overview

Vicinity's Direct Portfolio of 75 shopping centres across Australia, either wholly or jointly owned, is valued at over \$14.9 billion. Well diversified by geographic and retail sub-sector exposure, the Direct Portfolio generated annual retail sales of \$16.1 billion across 2.6 million square metres of gross lettable area. Vicinity's largest exposure to any single asset is its 50% interest in Chadstone, located in south-east Melbourne in Victoria and valued at 17.6% of the Direct Portfolio. Vicinity's exposure to Super Regional, Major Regional, City Centre and Regional centres represents 65% of the Direct Portfolio's value. Vicinity also has a portfolio of five DFO Outlet Centres which represent 7.8% of the Direct Portfolio's value, with another one currently under construction.

## Key statistics by centre type

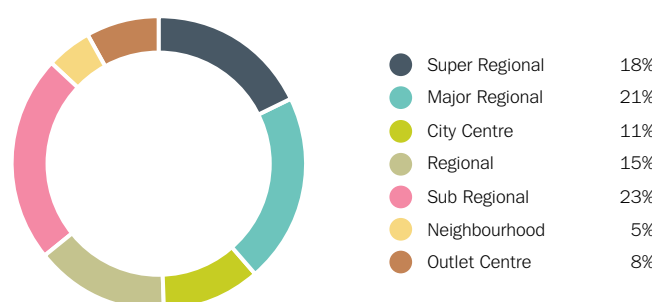
	Total portfolio	Regional <sup>1</sup>	Sub Regional	Neighbourhood	Outlet Centre
Number of shopping centres	75	22	33	15	5
Gross lettable area (m) (sqm)	2.6	1.5	0.8	0.1	0.2
Total value (\$b)	14.9	9.7	3.4	0.7	1.2
Portfolio weighting by value (%)	100.0	64.8	22.7	4.7	7.8
Capitalisation rate (weighted average) (%)	5.75	5.34	6.52	6.60	6.35
Comparable Net Property Income (NPI) growth <sup>2</sup> (%)	3.0	1.7	2.5	7.1	8.5
Occupancy rate (%)	99.4	99.4	99.3	98.9	100.0
Total Moving Annual Turnover (MAT) growth <sup>3</sup> (%)	1.3	0.2	0.9	0.4	10.5
Specialty MAT growth <sup>3</sup> (%)	2.2	0.3	1.0	1.2	9.5
Specialty sales productivity <sup>3</sup> (\$/sqm)	9,200	9,893	8,134	7,462	9,428
Specialty occupancy cost <sup>3</sup> (%)	14.6	17.0	13.2	12.3	10.4

1. Includes Super Regional, Major Regional, City Centre and Regional centres.

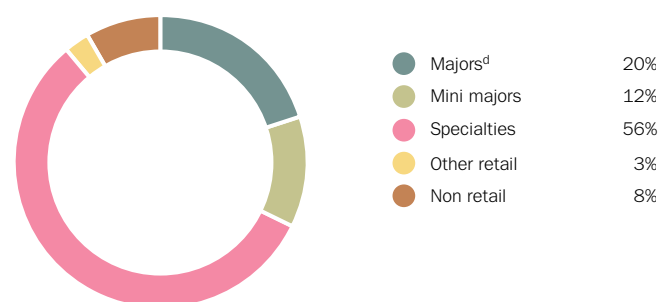
2. Excludes acquisitions, divestments and development-impacted centres and is calculated on a like-for-like basis versus the prior corresponding period.

3. Excludes divestments and development-impacted centres in line with Shopping Centre Council of Australia (SCCA) guidelines.

## Composition by centre type<sup>a,b</sup>



## Store type exposure<sup>b,c</sup>



a Expressed by ownership value.

b Note: Totals may not sum due to rounding.

c Expressed by ownership rent.

d Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.



# 75

shopping centres



# \$14.9 billion

total value

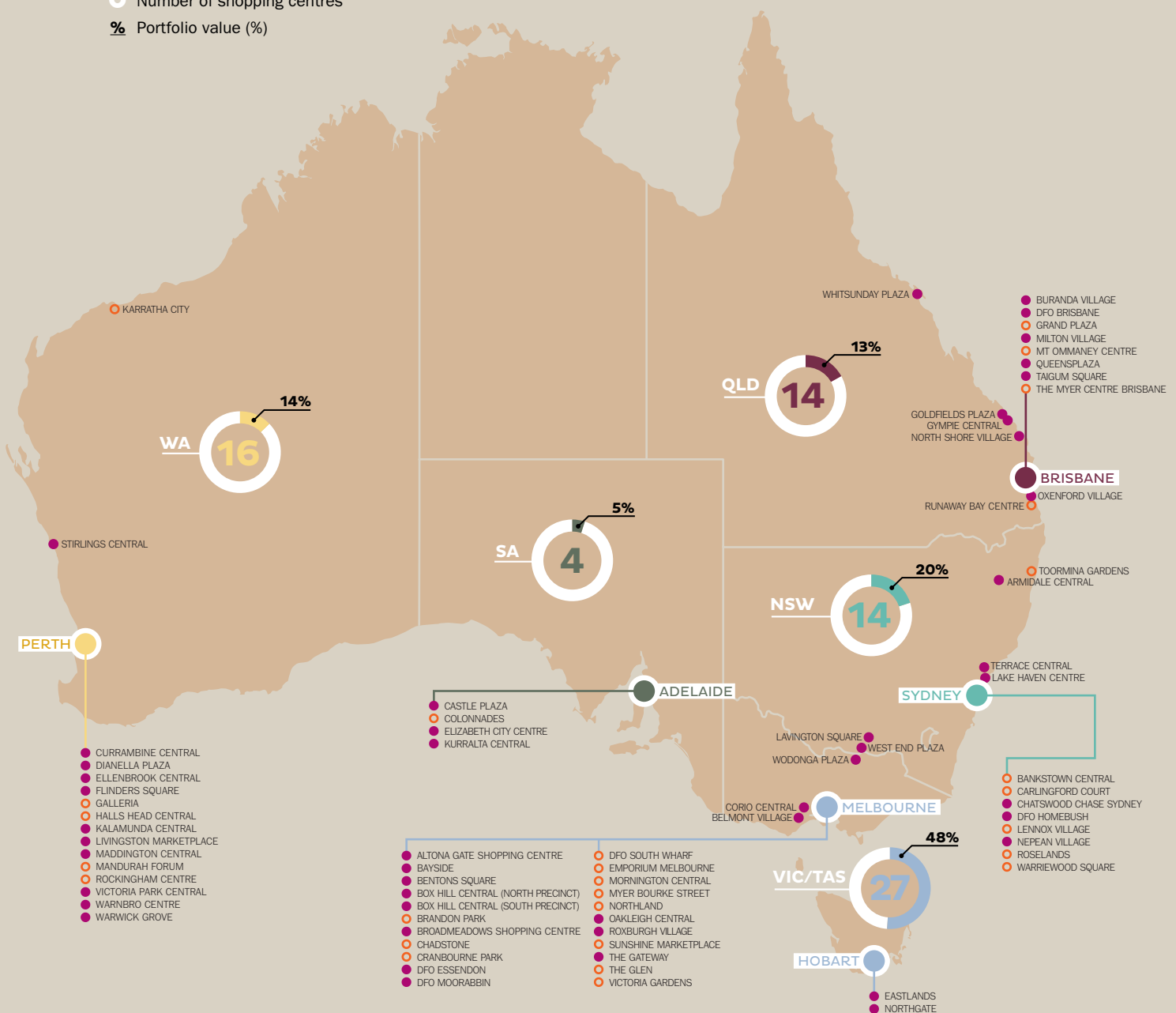


# \$16.1 billion

annual retail sales



- Wholly owned
- Jointly owned
- Number of shopping centres
- % Portfolio value (%)





Property statistics

	Centre type	Ownership interest (%)	Value <sup>1</sup> (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs <sup>2</sup> (%)	Page number
New South Wales												10
Armidale Central	Sub Regional	100	46.0	7.00	8.25	14,748	99.5	89.0	6,153	6,179	10.5	13
Bankstown Central	Major Regional	50	347.5	6.25	8.00	85,901	99.4	462.7	6,123	8,122	18.5	14
Carlingford Court	Sub Regional	50	109.5	6.25	8.00	33,313	99.6	188.9	7,106	9,559	16.6	15
Chatswood Chase Sydney	Major Regional	100	1,026.2	5.25	7.75	63,732	99.2	563.3	9,833	13,367	15.5	16
DFO Homebush	Outlet Centre	100	408.8	6.00	8.00	29,940	100.0	316.2	10,643	14,771	9.0	17
Lake Haven Centre <sup>3</sup>	Sub Regional	100	284.2	6.75	8.00	43,049	99.8	282.0	n.a.	n.a.	13.4	18
Lavington Square <sup>3</sup>	Sub Regional	100	61.0	7.50	7.50	20,476	98.1	117.2	n.a.	n.a.	9.6	19
Lennox Village	Neighbourhood	50	35.0	6.25	7.75	9,971	99.1	119.5	12,355	6,980	15.8	20
Nepean Village	Sub Regional	100	176.5	5.75	7.75	23,325	100.0	242.5	10,834	12,470	11.4	21
Roselands	Major Regional	50	185.0	6.50	8.00	61,982	99.6	301.0	5,271	8,592	17.7	22
Terrace Central	Neighbourhood	100	30.0	7.25	8.50	7,258	95.4	58.3	9,316	6,708	10.4	23
Toormina Gardens	Sub Regional	50	40.5	6.75	8.00	21,379	98.3	157.2	8,130	10,491	7.4	24
Warriewood Square <sup>3,4</sup>	Sub Regional	50	137.5	6.00	8.00	29,661	100.0	198.8	n.a.	n.a.	17.2	25
West End Plaza	Sub Regional	100	67.0	7.00	8.25	15,927	100.0	94.1	5,981	6,393	12.8	26
Queensland												27
Buranda Village	Sub Regional	100	41.8	6.50	7.50	11,642	100.0	62.2	6,196	8,006	12.8	30
DFO Brisbane	Outlet Centre	100	55.0	7.50	8.50	26,095	99.9	208.8	7,970	8,145	10.6	31
Goldfields Plaza	Neighbourhood	100	27.0	7.50	8.25	7,670	96.3	62.7	9,277	9,553	8.3	32
Grand Plaza	Regional	50	208.5	5.75	7.75	53,421	99.8	353.5	7,039	9,785	15.9	33
Gympie Central	Sub Regional	100	78.0	6.50	7.75	14,119	98.9	121.2	9,105	11,065	9.8	34
Milton Village	Neighbourhood	100	26.5	6.75	8.25	2,827	100.0	24.9	17,575	13,895	10.7	35
Mt Ommaney Centre	Regional	25	105.2	6.00	7.75	56,610	98.8	315.6	6,653	8,064	15.4	36
North Shore Village	Neighbourhood	100	25.0	6.25	8.00	4,083	100.0	48.1	15,051	4,957	17.7	37
Oxenford Village	Neighbourhood	100	30.8	6.25	7.75	5,808	100.0	76.9	17,928	13,430	9.1	38
QueensPlaza	City Centre	100	760.0	5.00	7.25	39,066	99.0	302.1	8,520	20,831	14.6	39
Runaway Bay Centre	Regional	50	160.0	5.75	7.75	43,002	99.6	293.5	8,275	9,711	12.4	40
Taigum Square	Sub Regional	100	93.0	6.50	8.00	23,151	99.7	105.3	5,982	6,114	12.8	41
The Myer Centre Brisbane	City Centre	25	193.8	5.75	7.75	63,718	99.3	331.3	5,400	10,641	21.0	42
Whitsunday Plaza	Sub Regional	100	65.0	6.75	8.00	22,247	100.0	113.0	6,191	12,478	6.3	43

1 Value expressed by Vicinity Centres' ownership interest.  
2 Inclusive of marketing levy and based on GST inclusive sales.  
3 Non-comparable for sales reporting purposes.  
4 Development impacted.



Property statistics

	Centre type	Ownership interest (%)	Value <sup>1</sup> (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA <sup>2</sup> (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total <sup>2</sup> (\$)	MAT/sqm Specialty <sup>2</sup> (\$)	Specialty occupancy costs <sup>2,3</sup> (%)	Page number
South Australia												44
Castle Plaza	Sub Regional	100	172.9	6.75	8.50	22,839	98.8	148.5	7,151	8,598	14.3	47
Colonnades	Regional	50	155.6	7.00	8.25	83,523	98.3	298.5	5,178	6,060	16.4	48
Elizabeth City Centre <sup>4</sup>	Regional	100	382.1	7.00	8.50	80,365	98.6	345.3	n.a.	n.a.	15.9	49
Kurraltla Central	Sub Regional	100	40.1	6.25	7.00	10,678	100.0	79.7	7,733	9,578	11.4	50
Victoria												51
Altona Gate Shopping Centre	Sub Regional	100	100.0	6.50	7.75	26,262	98.0	143.4	6,184	6,787	15.6	54
Bayside	Major Regional	100	575.0	6.25	8.00	88,905	99.2	419.1	5,077	7,810	16.5	55
Belmont Village	Sub Regional	100	48.5	6.25	7.50	14,032	100.0	99.3	7,250	9,693	11.4	56
Bentons Square	Neighbourhood	100	81.5	6.25	8.25	10,085	99.2	138.5	15,289	7,547	13.7	57
Box Hill Central (North Precinct)	Sub Regional	100	94.0	6.75	8.25	14,584	100.0	79.2	6,610	5,846	18.1	58
Box Hill Central (South Precinct)	Sub Regional	100	177.0	6.50	7.75	23,644	100.0	174.6	8,279	9,518	14.6	59
Brandon Park	Sub Regional	50	62.5	7.00	8.00	23,062	98.4	133.1	6,929	5,339	18.0	60
Broadmeadows Shopping Centre <sup>4</sup>	Regional	100	325.0	6.75	8.00	61,335	99.9	262.9	n.a.	n.a.	19.0	61
Chadstone <sup>4,5</sup>	Super Regional	50	2,625.0	4.25	7.00	209,116	99.8	1,524.4	n.a.	n.a.	14.8	62
Corio Central	Sub Regional	100	131.0	7.25	8.00	31,325	98.6	159.6	6,553	6,043	14.7	63
Cranbourne Park <sup>4,5</sup>	Regional	50	151.3	6.00	7.75	47,058	99.8	236.4	n.a.	n.a.	16.5	64
DFO Essendon	Outlet Centre	100	167.5	6.75	8.25	52,325	100.0	235.9	9,165	8,996	11.6	65
DFO Moorabbin	Outlet Centre	100	112.5	7.75	8.50	24,298	100.0	146.4	6,371	6,945	11.5	66
DFO South Wharf	Outlet Centre	75	416.6	6.00	8.25	56,450	100.0	387.6	9,321	9,154	10.2	67
Emporium Melbourne	City Centre	50	582.5	4.75	7.50	45,241	99.4	458.6	10,449	13,418	17.0	68
Mornington Central	Sub Regional	50	34.0	6.25	8.00	11,763	100.0	100.3	8,587	9,042	16.4	69
Myer Bourke Street	City Centre	33	156.2	4.75	6.75	39,924	100.0	n.a.	n.a.	n.a.	n.a.	70
Northland	Major Regional	50	482.5	5.75	7.75	97,412	99.9	538.7	5,991	8,731	19.2	71
Oakleigh Central	Neighbourhood	100	65.5	6.50	8.25	13,953	99.6	121.7	9,145	5,548	13.1	72
Roxburgh Village	Sub Regional	100	113.1	6.75	7.75	24,743	100.0	145.7	6,568	5,794	14.4	73
Sunshine Marketplace	Sub Regional	50	58.5	6.50	8.00	34,062	99.8	133.1	4,537	6,658	14.4	74
The Gateway	Neighbourhood	100	45.0	6.50	7.50	10,871	98.0	85.1	9,641	8,322	8.4	75
The Glen <sup>4</sup>	Major Regional	50	170.0	6.50	8.00	59,350	98.3	328.2	n.a.	n.a.	17.5	76
Victoria Gardens Shopping Centre	Sub Regional	50	129.0	6.00	7.75	34,744	99.7	189.7	6,592	10,294	13.1	77
Wodonga Plaza	Sub Regional	100	41.5	8.50	8.75	17,565	98.0	89.9	5,334	6,120	13.6	78

1

Value expressed by Vicinity Centres' ownership interest.

2

Excludes DFO South Wharf and DFO Essendon Homemaker retailers.

3

Inclusive of marketing levy and based on GST inclusive sales.

4

Non-comparable for sales reporting purposes.

5

Development impacted.



Property statistics

	Centre type	Ownership interest (%)	Value <sup>1</sup> (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs <sup>2</sup> (%)	Page number
Tasmania												79
Eastlands	Regional	100	168.0	6.50	7.25	33,309	99.2	233.4	7,293	7,446	13.8	79
Northgate	Sub Regional	100	110.0	7.00	8.25	19,441	94.9	135.5	7,981	10,199	12.0	80
Western Australia												81
Currambine Central <sup>3,4</sup>	Neighbourhood	100	103.5	6.50	8.25	16,352	100.0	158.9	n.a.	n.a.	14.6	84
Dianella Plaza <sup>3</sup>	Neighbourhood	100	83.5	6.75	8.25	16,870	99.0	99.3	n.a.	n.a.	13.3	85
Ellenbrook Central	Sub Regional	100	236.0	5.75	8.00	34,845	99.5	246.2	8,660	8,929	9.5	86
Flinders Square	Neighbourhood	100	31.8	6.50	8.25	5,992	99.1	64.1	12,098	7,528	11.5	87
Galleria	Major Regional	50	392.5	5.50	7.75	80,793	99.9	496.4	6,980	10,996	18.5	88
Halls Head Central <sup>3,4</sup>	Sub Regional	50	51.3	6.00	8.00	21,000	100.0	130.3	n.a.	n.a.	9.2	89
Kalamunda Central	Neighbourhood	100	38.5	6.75	8.00	8,368	99.6	77.5	9,778	5,534	13.0	90
Karratha City	Sub Regional	50	56.0	7.00	8.25	23,931	98.9	211.2	9,249	9,033	11.3	91
Livingston Marketplace	Sub Regional	100	85.0	6.00	8.00	15,556	100.0	127.6	9,046	9,654	10.6	92
Maddington Central	Sub Regional	100	119.0	7.00	8.50	27,669	98.6	180.4	7,118	7,150	14.8	93
Mandurah Forum <sup>3,4</sup>	Regional	50	216.4	5.75	8.00	34,190	100.0	220.5	n.a.	n.a.	19.7	94
Rockingham Centre	Regional	50	306.0	5.75	7.75	62,331	99.3	434.3	7,612	8,590	16.9	95
Stirlings Central	Neighbourhood	100	50.0	7.00	8.00	8,532	98.4	92.9	11,623	10,332	11.8	96
Victoria Park Central	Neighbourhood	100	31.3	6.50	7.75	5,475	100.0	48.2	9,109	5,143	16.5	97
Warnbro Centre	Sub Regional	100	125.0	6.25	8.25	21,419	99.3	161.3	8,070	7,100	17.1	98
Warwick Grove	Sub Regional	100	198.5	6.50	8.25	31,973	99.9	208.7	8,230	7,690	15.1	99

1 Value expressed by Vicinity Centres' ownership interest.  
2 Inclusive of marketing levy and based on GST inclusive sales.  
3 Non-comparable for sales reporting purposes.  
4 Development impacted.





# New South Wales

- Wholly owned
- Jointly owned



## NSW

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Warriewood Square, NSW



# Bankstown Central

New South Wales

**15 million**

customer visits annually



**240+**

specialty stores



**85,000+** sqm

gross lettable area





# Armidale Central

225 Beardy Street, Armidale NSW 2350  
[armidalecentral.com.au](http://armidalecentral.com.au)

Armidale Central is a two level Sub Regional shopping centre located in Armidale. It is anchored by Big W and Woolworths and includes more than 25 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	n.a.
Valuation (Internal) (\$m) <sup>1</sup>	46.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	14,748
Number of tenants	38
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	617
Moving annual turnover (MAT) (\$m)	89.0
MAT/sqm – Total (\$)	6,153
MAT/sqm – Specialty (\$)	6,179
Specialty occupancy cost (%) <sup>3</sup>	10.5
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	8.4

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

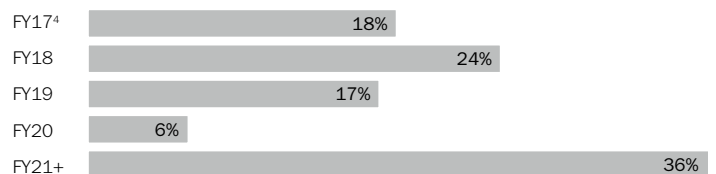
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Bankstown Central

North Terrace, Bankstown NSW 2200  
[bankstowncentral.com.au](http://bankstowncentral.com.au)

Bankstown Central is a three level Major Regional shopping centre located in the south-west region of Sydney, approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Big W, Kmart, Target, Woolworths and Supa IGA and includes more than 240 specialty stores.

## Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation (Internal) (\$m) <sup>1</sup>	695.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	85,901
Number of tenants	302
Major tenants <sup>2</sup>	Big W, Kmart, Myer, Supa IGA, Target, Woolworths
Car spaces	3,332
Moving annual turnover (MAT) (\$m)	462.7
MAT/sqm – Total (\$)	6,123
MAT/sqm – Specialty (\$)	8,122
Specialty occupancy cost (%) <sup>3</sup>	18.5
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.6
NABERS Energy rating (stars)	3.5

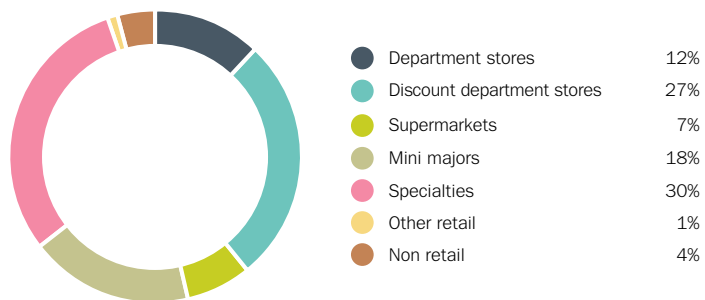
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

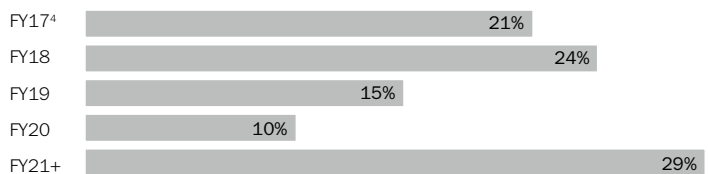
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Carlingford Court

Corner Pennant Hills and Carlingford Roads, Carlingford NSW 2118  
[carlingfordcourt.com.au](http://carlingfordcourt.com.au)

Carlingford Court is a four level Sub Regional shopping centre located approximately 17 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 70 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation (External) (\$m) <sup>1</sup>	219.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	33,313
Number of tenants	109
Major tenants <sup>2</sup>	Coles, Target, Woolworths
Car spaces	1,443
Moving annual turnover (MAT) (\$m)	188.9
MAT/sqm – Total (\$)	7,106
MAT/sqm – Specialty (\$)	9,559
Specialty occupancy cost (%) <sup>3</sup>	16.6
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.8

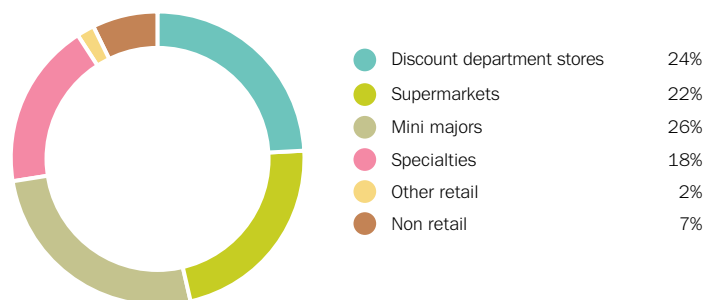
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

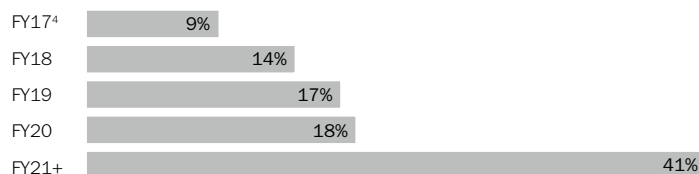
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Chatswood Chase Sydney

345 Victoria Avenue, Chatswood NSW 2067  
[chatswoodchasesydney.com.au](http://chatswoodchasesydney.com.au)

Chatswood Chase Sydney is a four level Major Regional shopping centre located approximately 8 kilometres north of the Sydney CBD. It is anchored by David Jones, Kmart and Coles and includes more than 180 specialty stores.

## Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	100
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation (Internal) (\$m) <sup>1</sup>	1,026.2
Valuation date	Dec-16
Capitalisation rate (%)	5.25
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	63,732
Number of tenants	219
Major tenants <sup>2</sup>	Coles, David Jones, Kmart
Car spaces	2,441
Moving annual turnover (MAT) (\$m)	563.3
MAT/sqm – Total (\$)	9,833
MAT/sqm – Specialty (\$)	13,367
Specialty occupancy cost (%) <sup>3</sup>	15.5
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	6.2
NABERS Energy rating (stars)	3.5
NABERS Water rating (stars)	1.5

\* 50% acquired in 2003 and remaining 50% acquired in 2007.

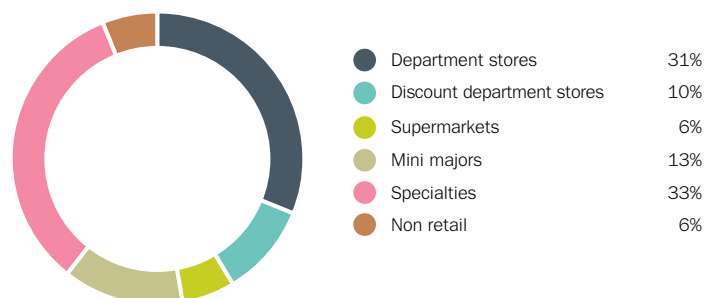
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

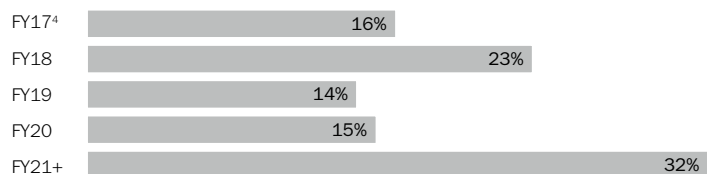
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO Homebush

3-5 Underwood Road, Homebush NSW 2140  
[dfo.com.au/homebush](http://dfo.com.au/homebush)

DFO Homebush is a two level Outlet Centre located approximately 12 kilometres west of the Sydney CBD. The centre comprises over 110 luxury, international and local outlet retailers and a bulky goods precinct.

## Property overview

State	NSW
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation (External) (\$m) <sup>1</sup>	408.8
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	29,940
Number of tenants	130
Major tenants <sup>2</sup>	–
Car spaces	2,020
Moving annual turnover (MAT) (\$m)	316.2
MAT/sqm – Total (\$)	10,643
MAT/sqm – Specialty (\$)	14,771
Specialty occupancy cost (%) <sup>3</sup>	9.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	2.0

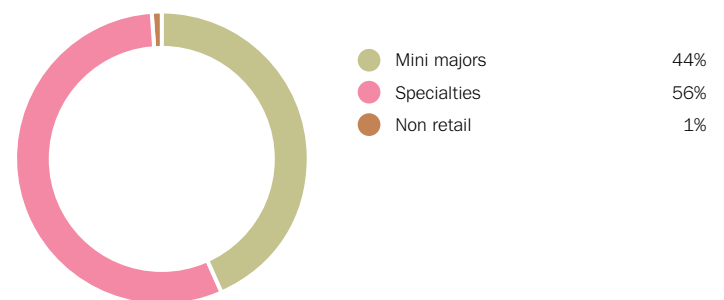
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

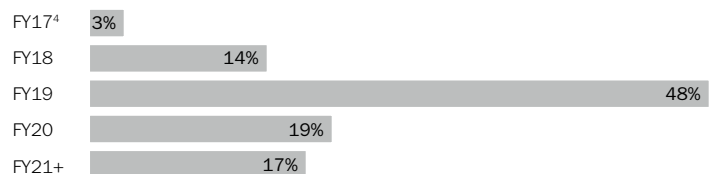
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Lake Haven Centre

Corner Lake Haven Drive and Goobarabah Avenue, Lake Haven NSW 2263  
[lakehavencentre.com.au](http://lakehavencentre.com.au)

Lake Haven Centre is a single level Sub Regional shopping centre and business park located approximately 10 kilometres north-east of the Wyong CBD. It is anchored by Kmart, Coles, Woolworths and Aldi and includes more than 80 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1997
Centre first opened	1986
Latest redevelopment	2009
Valuation (External) (\$m) <sup>1</sup>	284.2
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	43,049
Number of tenants	137
Major tenants <sup>2</sup>	Aldi, Coles, Kmart, Woolworths
Car spaces	1,524
Moving annual turnover (MAT) (\$m)	282.0
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	13.4
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.8
NABERS Energy rating (stars)	3.0
NABERS Water rating (stars)	4.0

<sup>1</sup> Expressed on 100% basis.

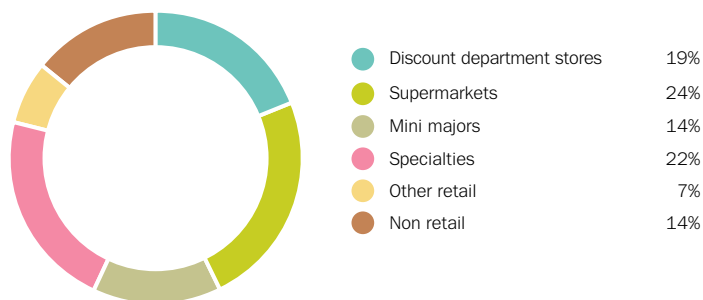
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

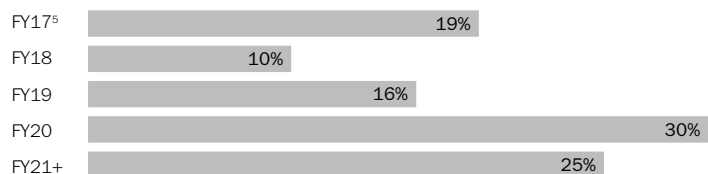
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Lavington Square

351 Griffith Road, Lavington NSW 2641

[lavingtonsquare.com.au](http://lavingtonsquare.com.au)

Lavington Square is a single level Sub Regional shopping centre located approximately 3 kilometres north of Albury CBD. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1979
Latest redevelopment	2005
Valuation (External) (\$m) <sup>1</sup>	61.0
Valuation date	Dec-16
Capitalisation rate (%)	7.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	20,476
Number of tenants	60
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,036
Moving annual turnover (MAT) (\$m)	117.2
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	9.6
Occupancy rate by GLA (%)	98.1
Weighted average lease expiry by GLA (years)	6.2

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

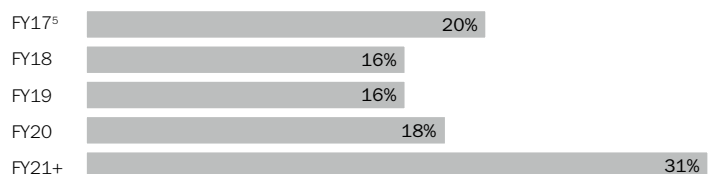
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Lennox Village

Corner Great Western Highway and Pyramid Street, Emu Plains NSW 2750  
[lennoxvillage.com.au](http://lennoxvillage.com.au)

Lennox Village is a single level Neighbourhood shopping centre located in Emu Plains, approximately 58 kilometres west of the Sydney CBD. It is anchored by Woolworths and Aldi and includes more than 25 specialty stores.

## Property overview

State	NSW
Centre type	Neighbourhood
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2005
Valuation (External) (\$m) <sup>1</sup>	70.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	9,971
Number of tenants	43
Major tenants <sup>2</sup>	Aldi, Woolworths
Car spaces	403
Moving annual turnover (MAT) (\$m)	119.5
MAT/sqm – Total (\$)	12,355
MAT/sqm – Specialty (\$)	6,980
Specialty occupancy cost (%) <sup>3</sup>	15.8
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	5.1

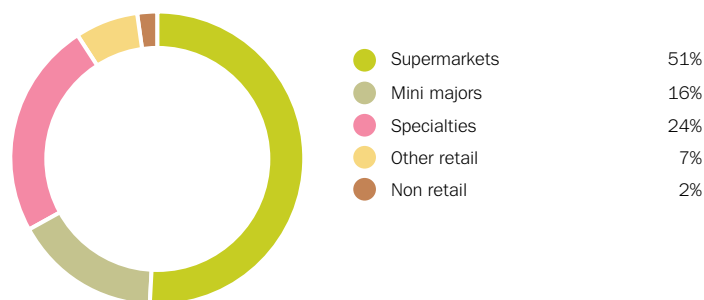
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

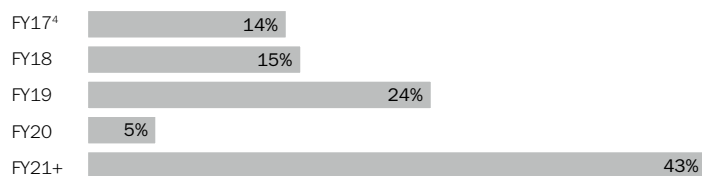
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Nepean Village

Corner Station and Woodriff Streets, Penrith NSW 2750  
[nepeanvillage.com.au](http://nepeanvillage.com.au)

Nepean Village is a single level Sub Regional shopping centre located in Penrith, at the foothills of the Blue Mountains, approximately 50 kilometres west of the Sydney CBD. It is anchored by Kmart and Coles and includes more than 45 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	1999
Valuation (External) (\$m) <sup>1</sup>	176.5
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	23,325
Number of tenants	72
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	242.5
MAT/sqm – Total (\$)	10,834
MAT/sqm – Specialty (\$)	12,470
Specialty occupancy cost (%) <sup>3</sup>	11.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0

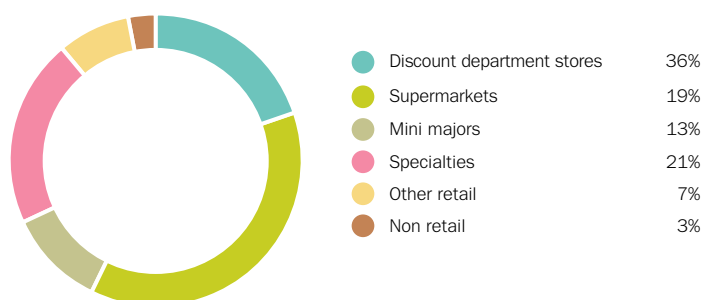
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

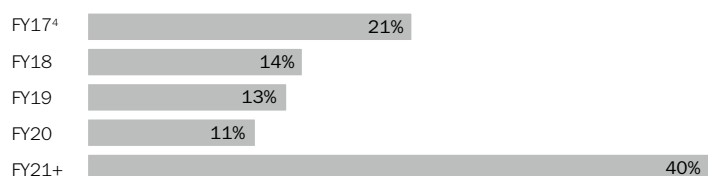
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Roselands

24 Roseland Avenue, Roselands NSW 2196  
[roselands.com.au](http://roselands.com.au)

Roselands is a three level Major Regional shopping centre located approximately 20 kilometres south-west of the Sydney CBD. It is anchored by Myer, Target, Coles and Food for Less and includes more than 120 specialty stores.

## Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1965
Latest redevelopment	2000
Valuation (Internal) (\$m) <sup>1</sup>	370.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	61,982
Number of tenants	155
Major tenants <sup>2</sup>	Coles, Food For Less, Myer, Target
Car spaces	3,187
Moving annual turnover (MAT) (\$m)	301.0
MAT/sqm – Total (\$)	5,271
MAT/sqm – Specialty (\$)	8,592
Specialty occupancy cost (%) <sup>3</sup>	17.7
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.3

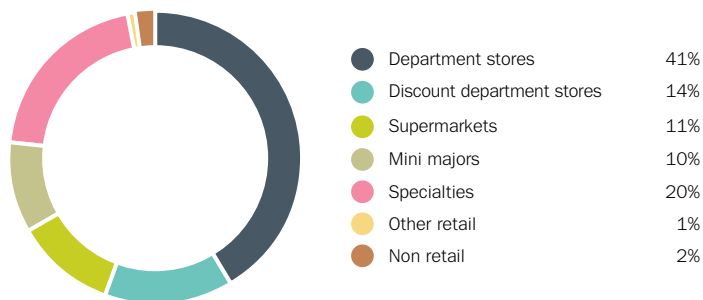
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

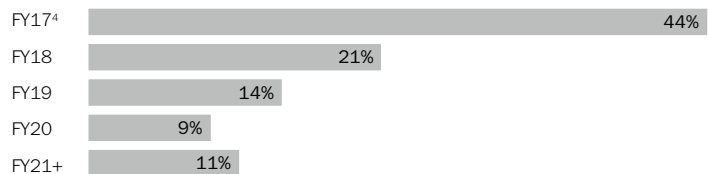
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Terrace Central

Corner Sturgeon and Glenelg Streets, Raymond Terrace NSW 2324  
[terracecentralsc.com.au](http://terracecentralsc.com.au)

Terrace Central is a single level Neighbourhood shopping centre located in Raymond Terrace, approximately 29 kilometres north of Newcastle CBD. It is anchored by Woolworths and includes 15 specialty stores.

## Property overview

State	NSW
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2000
Valuation (External) (\$m) <sup>1</sup>	30.0
Valuation date	Dec-16
Capitalisation rate (%)	7.25
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	7,258
Number of tenants	22
Major tenants <sup>2</sup>	Woolworths
Car spaces	277
Moving annual turnover (MAT) (\$m)	58.3
MAT/sqm – Total (\$)	9,316
MAT/sqm – Specialty (\$)	6,708
Specialty occupancy cost (%) <sup>3</sup>	10.4
Occupancy rate by GLA (%)	95.4
Weighted average lease expiry by GLA (years)	1.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

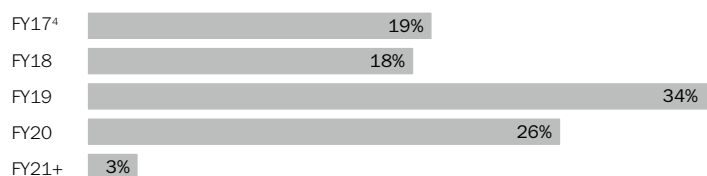
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Toormina Gardens

5 Toormina Road, Toormina NSW 2452  
[toorminagardens.com.au](http://toorminagardens.com.au)

Toormina Gardens is a single level Sub Regional shopping centre located approximately 9 kilometres south of Coffs Harbour CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 35 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation (External) (\$m) <sup>1</sup>	81.0
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	21,379
Number of tenants	52
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	918
Moving annual turnover (MAT) (\$m)	157.2
MAT/sqm – Total (\$)	8,130
MAT/sqm – Specialty (\$)	10,491
Specialty occupancy cost (%) <sup>3</sup>	7.4
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	7.2

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

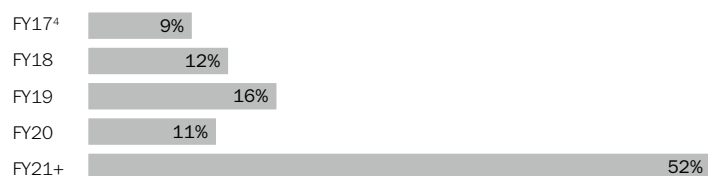
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Warriewood Square

Jacksons Road, Warriewood NSW 2102  
[warriewoodsquare.com.au](http://warriewoodsquare.com.au)

Warriewood Square is a single level Sub Regional shopping centre located in Sydney's northern beaches, approximately 26 kilometres north-east of the Sydney CBD. It is anchored by Kmart, Coles, a recently expanded Woolworths and newly opened Aldi and includes more than 85 specialty stores. The recent redevelopment, which was completed in June 2016, also included a new fashion and lifestyle precinct and additional car parking.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation (Internal) (\$m) <sup>1</sup>	275.0
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	29,661
Number of tenants	109
Major tenants <sup>2</sup>	Aldi, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	198.8
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	17.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	11.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# West End Plaza

487 Kiewa Street, Albury NSW 2640  
[westendplaza.com.au](http://westendplaza.com.au)

West End Plaza is a single level Sub Regional shopping centre located in the main commercial district of Albury, near the border of Victoria and New South Wales. It is anchored by Kmart and Coles and includes more than 40 specialty stores.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2005
Centre first opened	1980
Latest redevelopment	2000
Valuation (Internal) (\$m) <sup>1</sup>	67.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	15,927
Number of tenants	52
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	596
Moving annual turnover (MAT) (\$m)	94.1
MAT/sqm – Total (\$)	5,981
MAT/sqm – Specialty (\$)	6,393
Specialty occupancy cost (%) <sup>3</sup>	12.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

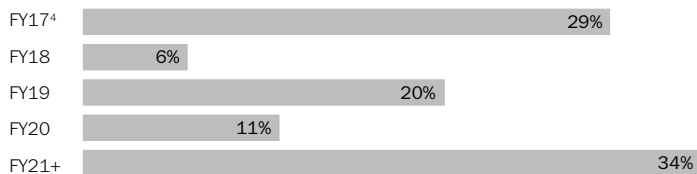
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



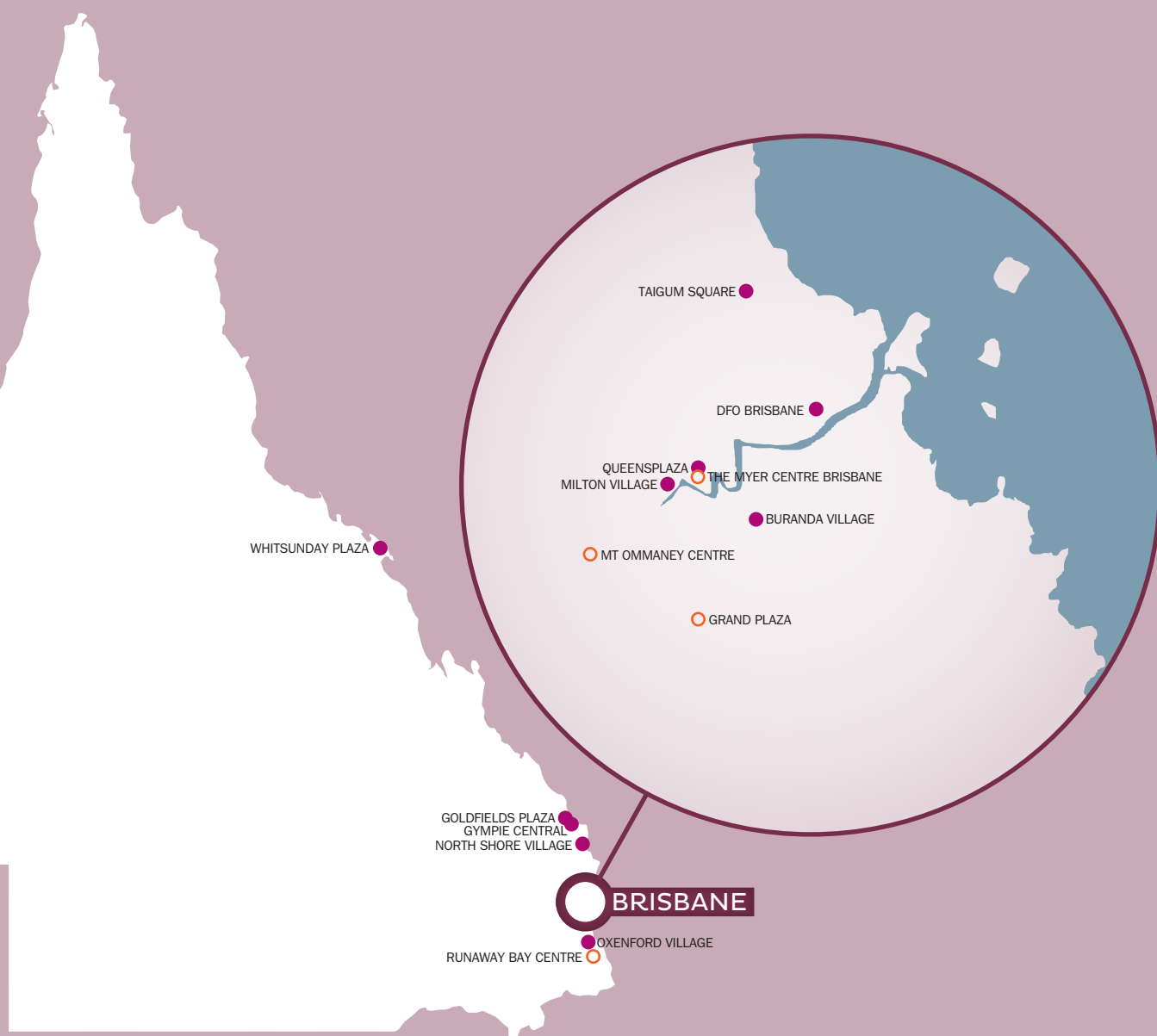
## Specialty store lease expiry profile by income





# Queensland

- Wholly owned
- Jointly owned





## QLD

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Runaway Bay Centre, QLD

# Whitsunday Plaza

Queensland

**Only**

discount department store  
in the region



**\$12,478/sqm**

specialty sales productivity



**7.4%**

growth in moving annual  
turnover







# Buranda Village

Corner Ipswich Road and Cornwall Street, Buranda QLD 4102  
[burandavillage.com.au](http://burandavillage.com.au)

Buranda Village is a single level Sub Regional shopping centre located approximately 4 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores.

## Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation (External) (\$m) <sup>1</sup>	41.8
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	11,642
Number of tenants	41
Major tenants <sup>2</sup>	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	62.2
MAT/sqm – Total (\$)	6,196
MAT/sqm – Specialty (\$)	8,006
Specialty occupancy cost (%) <sup>3</sup>	12.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.5

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

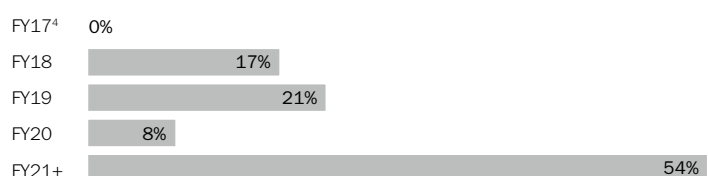
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO Brisbane

18th Avenue, Brisbane Airport QLD 4008  
[dfobrisbane.com.au](http://dfobrisbane.com.au)

DFO Brisbane is a single level Outlet Centre located approximately 8 kilometres north-east of the Brisbane CBD. The centre comprises over 135 outlet retailers, including Calvin Klein, Country Road, Crumpler and Esprit.

## Property overview

State	QLD
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation (Internal) (\$m) <sup>1</sup>	55.0
Valuation date	Dec-16
Capitalisation rate (%)	7.50
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	26,095
Number of tenants	147
Major tenants <sup>2</sup>	–
Car spaces	2,640
Moving annual turnover (MAT) (\$m)	208.8
MAT/sqm – Total (\$)	7,970
MAT/sqm – Specialty (\$)	8,145
Specialty occupancy cost (%) <sup>3</sup>	10.6
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	2.6

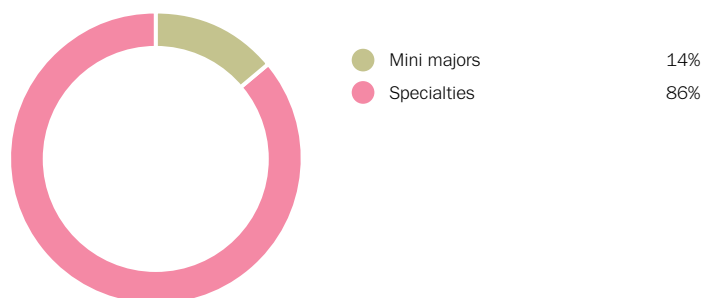
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

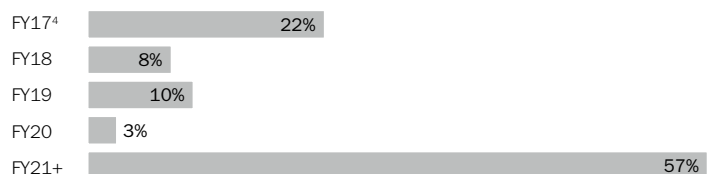
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Goldfields Plaza

Corner Nash and Monkland Streets, Gympie QLD 4570  
[goldfieldsplaza.com.au](http://goldfieldsplaza.com.au)

Goldfields Plaza is a single level Neighbourhood shopping centre located in Gympie, 85 kilometres north of Maroochydore. It is anchored by Coles and includes 11 specialty stores.

## Property overview

State	QLD
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2006
Centre first opened	1985
Latest redevelopment	2001
Valuation (Internal) (\$m) <sup>1</sup>	27.0
Valuation date	Dec-16
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	7,670
Number of tenants	23
Major tenants <sup>2</sup>	Coles
Car spaces	437
Moving annual turnover (MAT) (\$m)	62.7
MAT/sqm – Total (\$)	9,277
MAT/sqm – Specialty (\$)	9,553
Specialty occupancy cost (%) <sup>3</sup>	8.3
Occupancy rate by GLA (%)	96.3
Weighted average lease expiry by GLA (years)	7.4

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Grand Plaza

27-49 Browns Plains Road, Browns Plains QLD 4118  
[grandplaza.com.au](http://grandplaza.com.au)

Grand Plaza is a single level Regional shopping centre located approximately 22 kilometres south of the Brisbane CBD. It is anchored by Big W, Kmart, Target, Coles, Woolworths, Aldi and Event Cinemas and includes more than 120 specialty stores.

## Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation (External) (\$m) <sup>1</sup>	417.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	53,421
Number of tenants	164
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,580
Moving annual turnover (MAT) (\$m)	353.5
MAT/sqm – Total (\$)	7,039
MAT/sqm – Specialty (\$)	9,785
Specialty occupancy cost (%) <sup>3</sup>	15.9
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	3.8
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	4.0

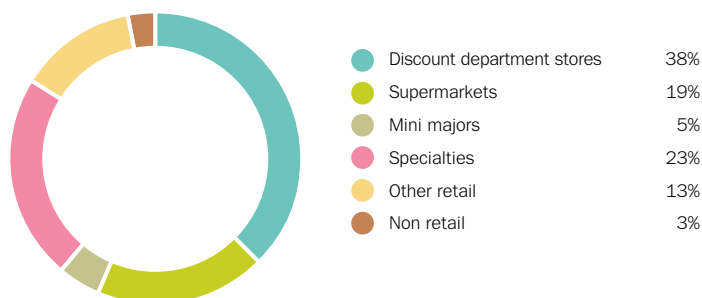
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

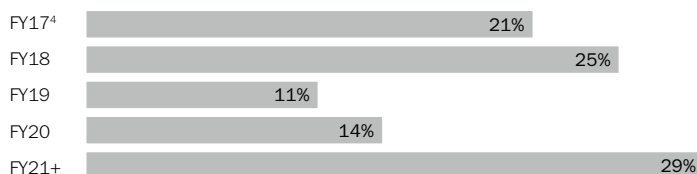
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Gympie Central

Corner Bruce Highway and Excelsior Road, Gympie QLD 4570  
[gympiecentral.com.au](http://gympiecentral.com.au)

Gympie Central is a single level Sub Regional shopping centre located in Gympie, 84 kilometres north of Maroochydore. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

## Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation (Internal) (\$m) <sup>1</sup>	78.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	14,119
Number of tenants	54
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	121.2
MAT/sqm – Total (\$)	9,105
MAT/sqm – Specialty (\$)	11,065
Specialty occupancy cost (%) <sup>3</sup>	9.8
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	7.6

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

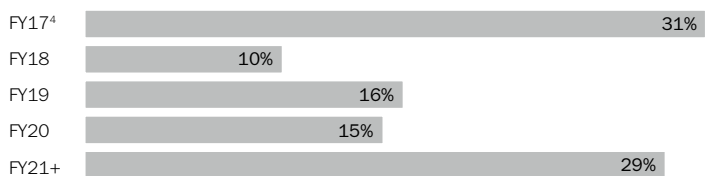
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Milton Village

12-36 Baroona Road, Milton QLD 4064  
[miltonvillagesc.com.au](http://miltonvillagesc.com.au)

Milton Village is a multilevel Neighbourhood shopping centre located in the inner suburb of Milton, approximately 3 kilometres west of the Brisbane CBD. It is anchored by an IGA supermarket and includes 14 specialty stores.

## Property overview

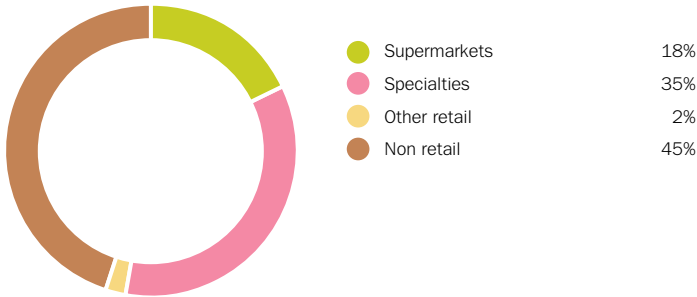
State	QLD
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1973
Latest redevelopment	n.a.
Valuation (External) (\$m) <sup>1</sup>	26.5
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	2,827
Number of tenants	23
Major tenants <sup>2</sup>	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	24.9
MAT/sqm – Total (\$)	17,575
MAT/sqm – Specialty (\$)	13,895
Specialty occupancy cost (%) <sup>3</sup>	10.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Includes marketing levy and based on GST inclusive turnover.  
4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Mt Ommaney Centre

171 Dandenong Road, Mt Ommaney QLD 4074  
[mtommaneycentre.com.au](http://mtommaneycentre.com.au)

Mt Ommaney Centre is a single level Regional shopping centre located approximately 15 kilometres south-west of the Brisbane CBD. It is anchored by Big W, Kmart, Target, Coles, Woolworths and Aldi and includes more than 130 specialty stores.

## Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	25
Date acquired	2014
Centre first opened	1979
Latest redevelopment	2010
Valuation (External) (\$m) <sup>1</sup>	420.8
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	56,610
Number of tenants	184
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,543
Moving annual turnover (MAT) (\$m)	315.6
MAT/sqm – Total (\$)	6,653
MAT/sqm – Specialty (\$)	8,064
Specialty occupancy cost (%) <sup>3</sup>	15.4
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	5.8

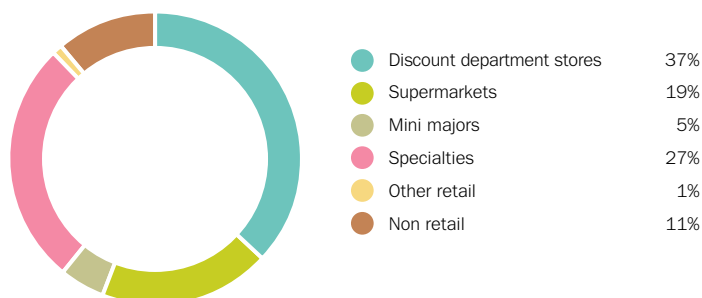
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

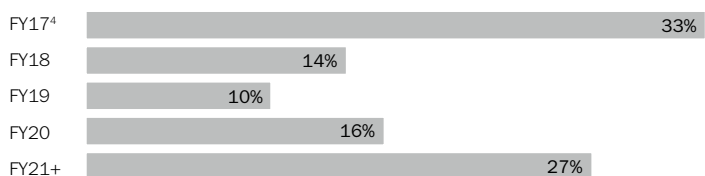
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# North Shore Village

722-728 David Low Way, Pacific Paradise QLD 4564

North Shore Village is an open air Neighbourhood shopping centre located on the Sunshine Coast. It is anchored by Coles and includes 8 specialty stores.

## Property overview

State	QLD
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2005
Centre first opened	2003
Latest redevelopment	n.a.
Valuation (External) (\$m) <sup>1</sup>	25.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	4,083
Number of tenants	15
Major tenants <sup>2</sup>	Coles
Car spaces	274
Moving annual turnover (MAT) (\$m)	48.1
MAT/sqm – Total (\$)	15,051
MAT/sqm – Specialty (\$)	4,957
Specialty occupancy cost (%) <sup>3</sup>	17.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Oxenford Village

2 Cottonwood Place, Oxenford QLD 4210  
[oxenfordvillage.com.au](http://oxenfordvillage.com.au)

Oxenford Village is a single level Neighbourhood shopping centre located approximately 62 kilometres south of the Brisbane CBD. It is anchored by Woolworths and includes 12 specialty stores.

## Property overview

State	QLD
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	2001
Latest redevelopment	n.a.
Valuation (Internal) (\$m) <sup>1</sup>	30.8
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	5,808
Number of tenants	18
Major tenants <sup>2</sup>	Woolworths
Car spaces	255
Moving annual turnover (MAT) (\$m)	76.9
MAT/sqm – Total (\$)	17,928
MAT/sqm – Specialty (\$)	13,430
Specialty occupancy cost (%) <sup>3</sup>	9.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

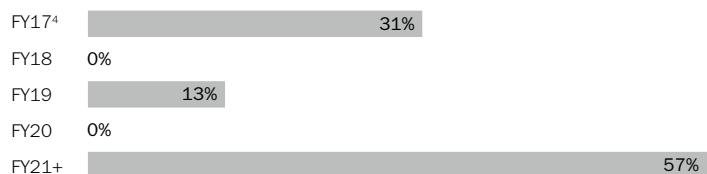
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# QueensPlaza

226 Queen Street, Brisbane QLD 4000  
[queensplaza.com.au](http://queensplaza.com.au)

QueensPlaza is a three level City Centre located in the heart of the Brisbane CBD. It is anchored by David Jones and Coles Central and includes more than 65 specialty stores. The centre features luxury retailers, including Chanel, Louis Vuitton, Salvatore Ferragamo, Burberry, Bvlgari, Paspaley Pearls and Tiffany & Co.

## Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2008
Valuation (Internal) (\$m) <sup>1</sup>	760.0
Valuation date	Dec-16
Capitalisation rate (%)	5.00
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	39,066
Number of tenants	77
Major tenants <sup>2</sup>	Coles Central, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m)	302.1
MAT/sqm – Total (\$)	8,520
MAT/sqm – Specialty (\$)	20,831
Specialty occupancy cost (%) <sup>3</sup>	14.6
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	11.1
NABERS Energy rating (stars)	3.0
NABERS Water rating (stars)	1.5

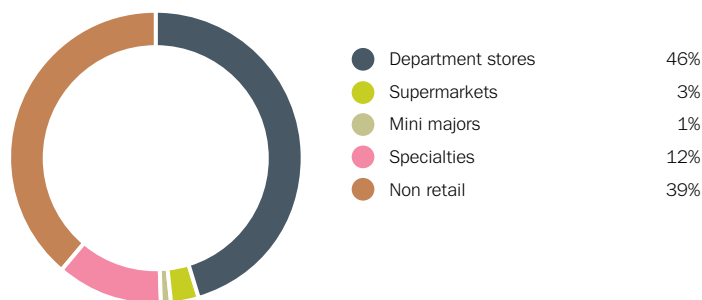
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

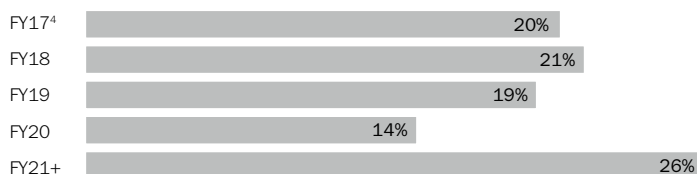
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Runaway Bay Centre

10-12 Lae Drive, Runaway Bay QLD 4216  
[runawaybaycentre.com.au](http://runawaybaycentre.com.au)

Runaway Bay Centre is a single level Regional shopping centre located approximately 10 kilometres north-west of Surfers Paradise. It is anchored by Big W, Target, Coles, Woolworths and Aldi and includes more than 80 specialty stores.

## Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation (Internal) (\$m) <sup>1</sup>	320.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

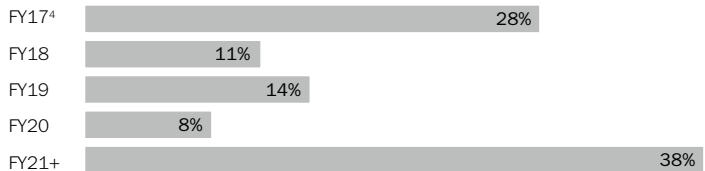
GLA (sqm)	43,002
Number of tenants	129
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	293.5
MAT/sqm – Total (\$)	8,275
MAT/sqm – Specialty (\$)	9,711
Specialty occupancy cost (%) <sup>3</sup>	12.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.6
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	3.5

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Taigum Square

Corner Church and Beams Roads, Taigum QLD 4018  
[taigumsquare.com.au](http://taigumsquare.com.au)

Taigum Square is a single level Sub Regional shopping centre located in the northern suburbs of Brisbane, approximately 19 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 50 specialty stores.

## Property overview

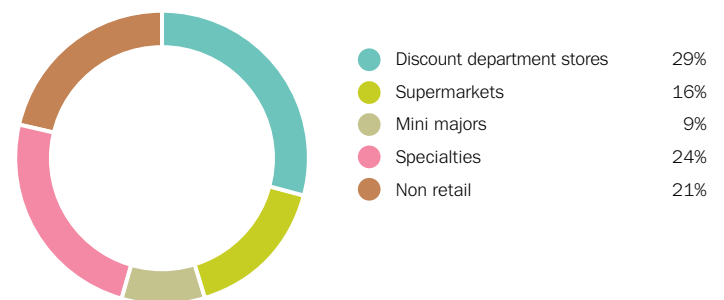
State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation (Internal) (\$m) <sup>1</sup>	93.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	23,151
Number of tenants	82
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	105.3
MAT/sqm – Total (\$)	5,982
MAT/sqm – Specialty (\$)	6,114
Specialty occupancy cost (%) <sup>3</sup>	12.8
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.0

- 1 Expressed on 100% basis.
- 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.
- 3 Includes marketing levy and based on GST inclusive turnover.
- 4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# The Myer Centre Brisbane

91 Queen Street, Brisbane QLD 4000  
[themyercentre.com.au](http://themyercentre.com.au)

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane. It is anchored by Myer, Target, Coles Central and Event Cinemas and includes more than 150 specialty stores.

## Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	25
Date acquired	1998
Centre first opened	1988
Latest redevelopment	2006
Valuation (External) (\$m) <sup>1</sup>	775.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	63,718
Number of tenants	186
Major tenants <sup>2</sup>	Coles Central, Myer, Target
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	331.3
MAT/sqm – Total (\$)	5,400
MAT/sqm – Specialty (\$)	10,641
Specialty occupancy cost (%) <sup>3</sup>	21.0
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	8.5
NABERS Energy rating (stars)	2.5
NABERS Water rating (stars)	2.5

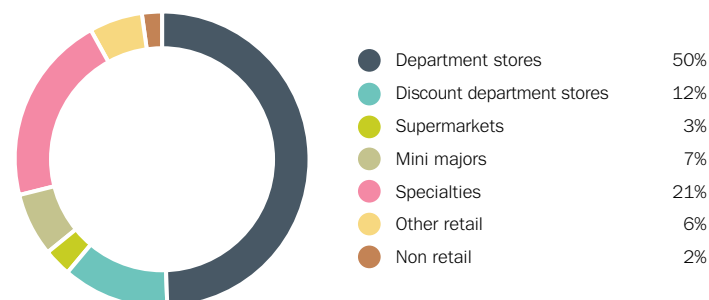
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

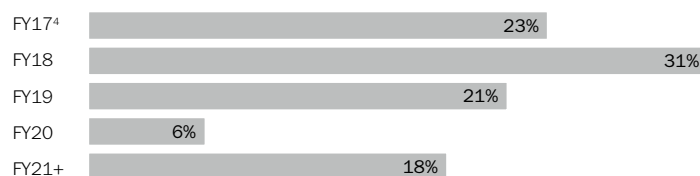
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Whitsunday Plaza

8 Galbraith Park Drive, Cannonvale QLD 4802  
[whitsundayplaza.com.au](http://whitsundayplaza.com.au)

Whitsunday Plaza is a single level Sub Regional shopping centre located in the Whitsunday and Bowen region of North Queensland, approximately 5 kilometres south-west of Airlie Beach. It is anchored by Big W, Woolworths and Harvey Norman and includes more than 20 specialty stores.

## Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2005
Centre first opened	2006
Latest redevelopment	n.a.
Valuation (External) (\$m) <sup>1</sup>	65.0
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	22,247
Number of tenants	48
Major tenants <sup>2</sup>	Big W, Harvey Norman, Woolworths
Car spaces	1,149
Moving annual turnover (MAT) (\$m)	113.0
MAT/sqm – Total (\$)	6,191
MAT/sqm – Specialty (\$)	12,478
Specialty occupancy cost (%) <sup>3</sup>	6.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.3
NABERS Energy rating (stars)	4.5

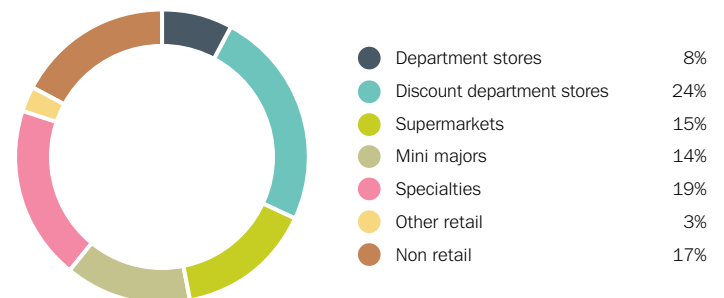
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

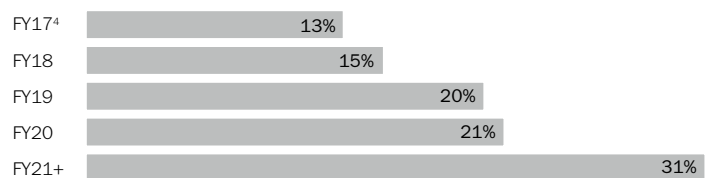
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







## South Australia

- Wholly owned
- Jointly owned



● ELIZABETH CITY CENTRE

● KURRALTA CENTRAL

● CASTLE PLAZA

○ COLONNADES

ADELAIDE

## SA

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Kurralta Central	50



Colonnades, SA



# Castle Plaza

## Castle Plaza

South Australia

**\$2 million**  
creating a fresh new look



**22,800+ sqm**  
gross lettable area



**70+**  
retail stores





# Castle Plaza

992 South Road, Edwardstown SA 5039  
[castleplaza.com.au](http://castleplaza.com.au)

Castle Plaza is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Target, Coles and Foodland and includes more than 50 specialty stores.

## Property overview

State	SA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1987
Latest redevelopment	2000
Valuation (External) (\$m) <sup>1</sup>	172.9
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	22,839
Number of tenants	73
Major tenants <sup>2</sup>	Coles, Foodland, Target
Car spaces	1,315
Moving annual turnover (MAT) (\$m)	148.5
MAT/sqm – Total (\$)	7,151
MAT/sqm – Specialty (\$)	8,598
Specialty occupancy cost (%) <sup>3</sup>	14.3
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	3.7
NABERS Energy rating (stars)	2.5
NABERS Water rating (stars)	3.0

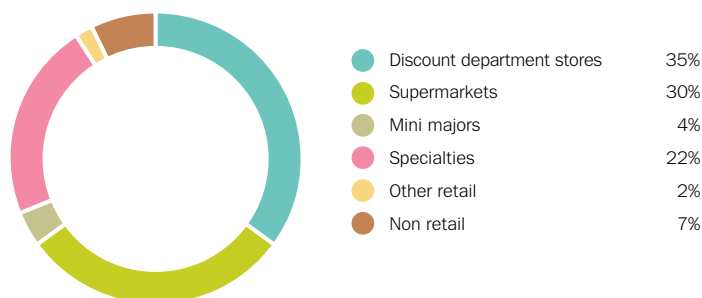
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

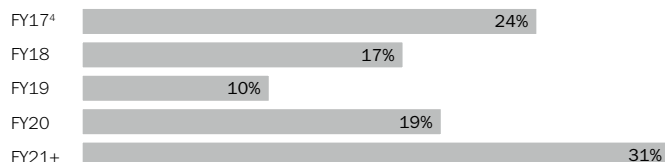
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Colonnades

Beach Road, Noarlunga Centre SA 5168  
[colonnades.com.au](http://colonnades.com.au)

Colonnades is a two level Regional shopping centre located in the Noarlunga Town Square, approximately 30 kilometres south of the Adelaide CBD. It is anchored by Myer, Big W, Kmart, Coles, a recently expanded Woolworths, Harris Scarfe and newly opened Aldi and includes more than 130 specialty stores. The recent redevelopment, which was completed in March 2016, also included new market style mall and additional car parking.

## Property overview

State	SA
Centre type	Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2016
Valuation (Internal) (\$m) <sup>1</sup>	311.1
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	83,523
Number of tenants	181
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Harris Scarfe, Kmart, Myer, Woolworths
Car spaces	3,748
Moving annual turnover (MAT) (\$m)	298.5
MAT/sqm – Total (\$)	5,178
MAT/sqm – Specialty (\$)	6,060
Specialty occupancy cost (%) <sup>3</sup>	16.4
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	7.9

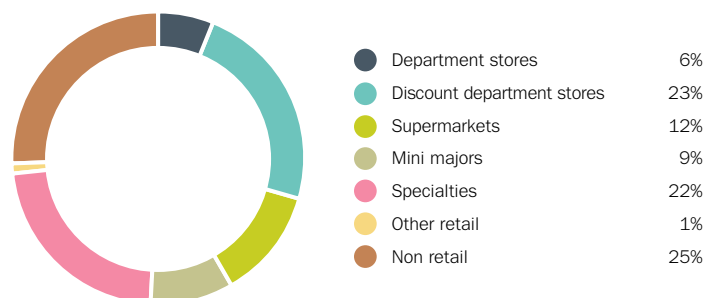
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

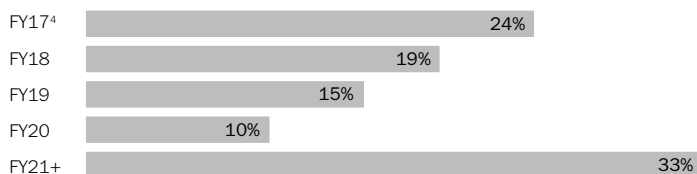
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Elizabeth City Centre

50 Elizabeth Way, Elizabeth SA 5112  
[elizabethcitycentre.com.au](http://elizabethcitycentre.com.au)

Elizabeth City Centre is a two level Regional shopping centre located approximately 28 kilometres north-east of the Adelaide CBD. It is anchored by Big W, Target, Coles, Woolworths, Harris Scarfe and Reading Cinemas and includes more than 145 specialty stores.

## Property overview

State	SA
Centre type	Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2005
Valuation (Internal) (\$m) <sup>1</sup>	382.1
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	80,365
Number of tenants	215
Major tenants <sup>2</sup>	Big W, Coles, Harris Scarfe, Target, Woolworths
Car spaces	3,228
Moving annual turnover (MAT) (\$m)	345.3
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	15.9
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	5.2
NABERS Energy rating (stars)	3.5
NABERS Water rating (stars)	3.0

<sup>1</sup> Expressed on 100% basis.

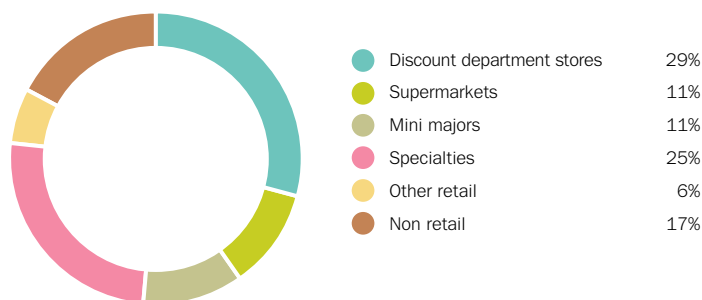
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

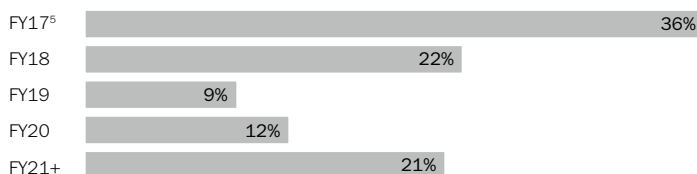
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Kurralta Central

153 Anzac Highway, Kurralta Park SA 5037  
[kurraltacentral.com.au](http://kurraltacentral.com.au)

Kurralta Central is a single level Sub Regional shopping centre located approximately 6 kilometres south-west of the Adelaide CBD. It is anchored by Kmart and Coles and includes 8 specialty stores.

## Property overview

State	SA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1969
Latest redevelopment	2000
Valuation (External) (\$m) <sup>1</sup>	40.1
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

## Property metrics

GLA (sqm)	10,678
Number of tenants	16
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	548
Moving annual turnover (MAT) (\$m)	79.7
MAT/sqm – Total (\$)	7,733
MAT/sqm – Specialty (\$)	9,578
Specialty occupancy cost (%) <sup>3</sup>	11.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

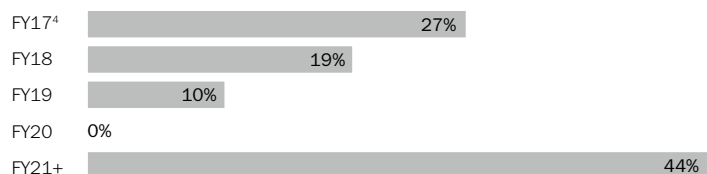
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



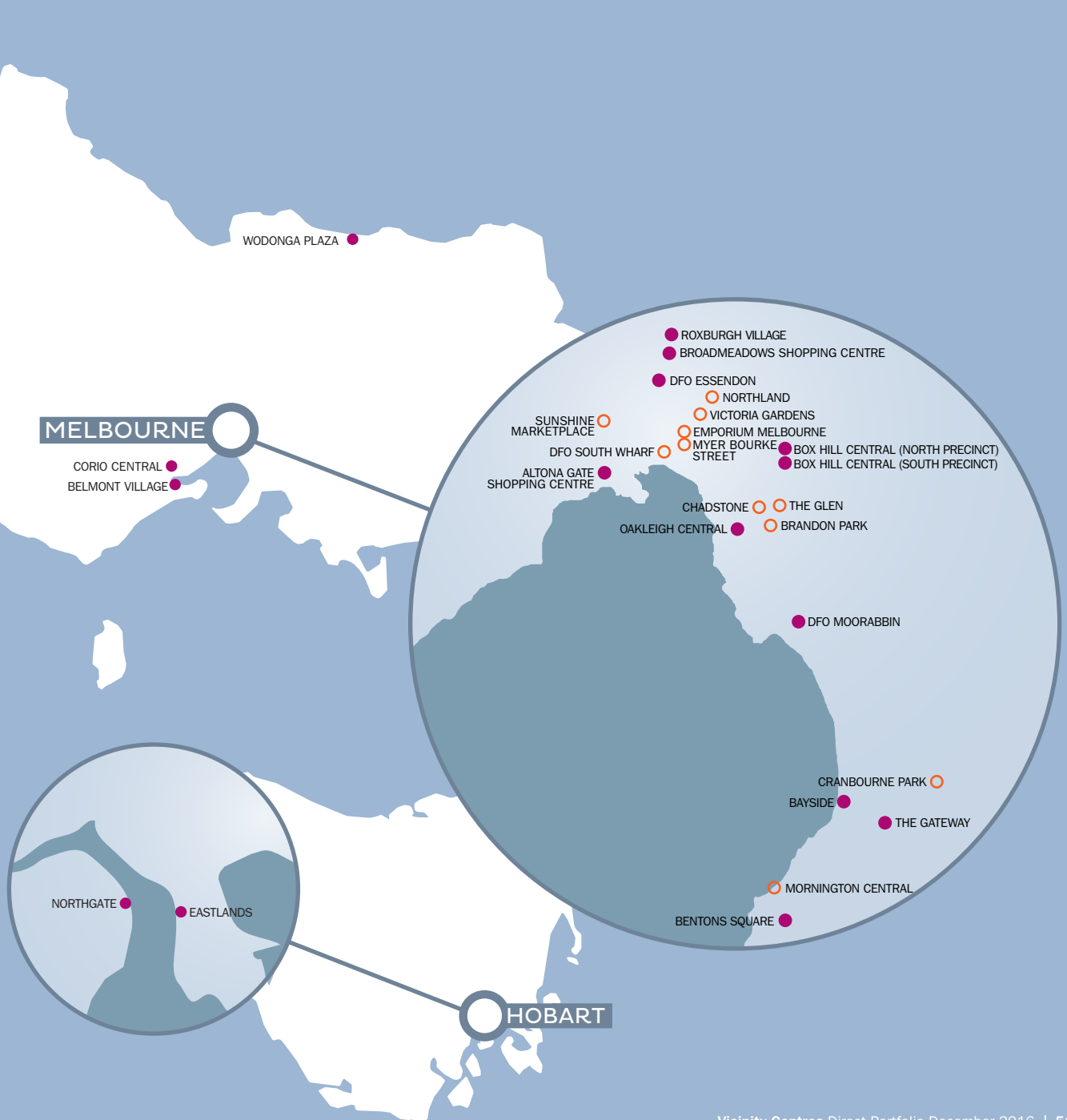
## Specialty store lease expiry profile by income





# Victoria and Tasmania

- Wholly owned
- Jointly owned





## VIC

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Emporium Melbourne, VIC



# Box Hill Central (South Precinct) Victoria

**22 million**  
customer visits annually



**40**  
restaurants, cafes and  
takeaway retailers



**100+**  
specialty retailers







# Altona Gate Shopping Centre

124-134 Millers Road, Altona North VIC 3025  
[altonagate.com.au](http://altonagate.com.au)

Altona Gate Shopping Centre is a four level Sub Regional shopping centre located in the northern suburbs of Melbourne, approximately 10 kilometres west of the Melbourne CBD. It is anchored by Kmart, Coles and Aldi and includes more than 60 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1977
Latest redevelopment	2014
Valuation (External) (\$m) <sup>1</sup>	100.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	26,262
Number of tenants	85
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	143.4
MAT/sqm – Total (\$)	6,184
MAT/sqm – Specialty (\$)	6,787
Specialty occupancy cost (%) <sup>3</sup>	15.6
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	6.2
NABERS Energy rating (stars)	3.0
NABERS Water rating (stars)	4.5

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

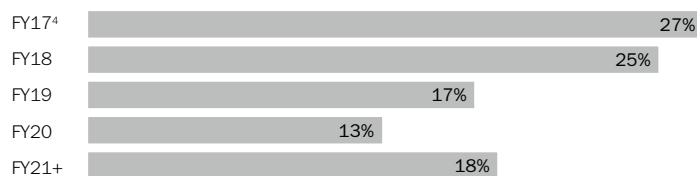
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Bayside

28 Beach Road, Frankston VIC 3199  
[baysidesc.com.au](http://baysidesc.com.au)

Bayside is a three level Major Regional shopping centre located in the heart of Frankston, approximately 50 kilometres south of the Melbourne CBD. It is anchored by Myer, Kmart, Target, Coles, Woolworths, Aldi, Toys "R" Us and HOYTS Cinema and includes more than 200 specialty stores.

## Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2011
Valuation (Internal) (\$m) <sup>1</sup>	575.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	88,905
Number of tenants	250
Major tenants <sup>2</sup>	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Toys "R" Us, Woolworths
Car spaces	3,452
Moving annual turnover (MAT) (\$m)	419.1
MAT/sqm – Total (\$)	5,077
MAT/sqm – Specialty (\$)	7,810
Specialty occupancy cost (%) <sup>3</sup>	16.5
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	5.3
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	4.5

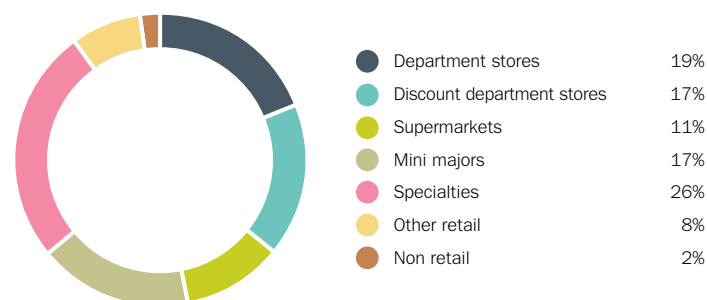
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

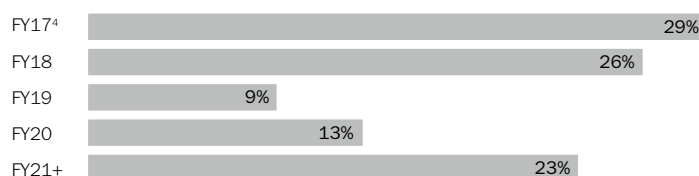
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Belmont Village

65 High Street, Belmont VIC 3216  
[belmontvillage.com.au](http://belmontvillage.com.au)

Belmont Village is a single level Sub Regional shopping centre located approximately 75 kilometres south-west of the Melbourne CBD. It is anchored by Kmart and Coles and includes 12 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1970
Latest redevelopment	1970
Valuation (External) (\$m) <sup>1</sup>	48.5
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	14,032
Number of tenants	19
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	570
Moving annual turnover (MAT) (\$m)	99.3
MAT/sqm – Total (\$)	7,250
MAT/sqm – Specialty (\$)	9,693
Specialty occupancy cost (%) <sup>3</sup>	11.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.6

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

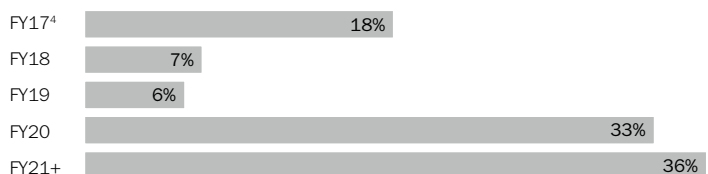
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Bentons Square

Corner Bentons and Dunns Roads, Mornington VIC 3931  
[bentonssquare.com.au](http://bentonssquare.com.au)

Bentons Square is a single level Neighbourhood shopping centre located approximately 66 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths and includes more than 25 specialty stores.

## Property overview

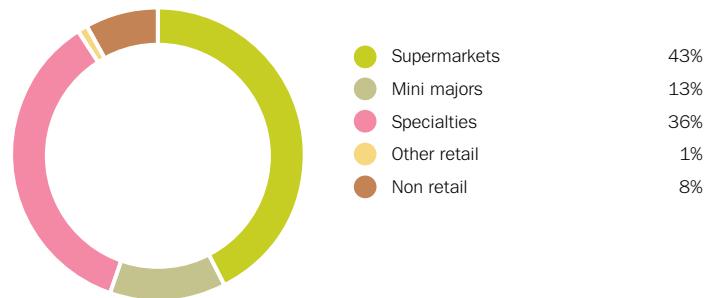
State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2014
Centre first opened	2002
Latest redevelopment	2009
Valuation (External) (\$m) <sup>1</sup>	81.5
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.25

## Property metrics

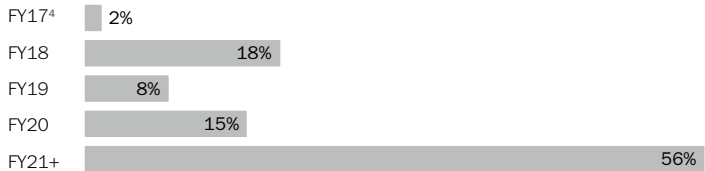
GLA (sqm)	10,085
Number of tenants	44
Major tenants <sup>2</sup>	Woolworths
Car spaces	534
Moving annual turnover (MAT) (\$m)	138.5
MAT/sqm – Total (\$)	15,289
MAT/sqm – Specialty (\$)	7,547
Specialty occupancy cost (%) <sup>3</sup>	13.7
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	7.9

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Includes marketing levy and based on GST inclusive turnover.  
4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Box Hill Central (North Precinct)

17 Market Street, Box Hill VIC 3128  
[boxhillcentral.com.au](http://boxhillcentral.com.au)

Box Hill Central (North Precinct) is a two level Sub Regional shopping centre adjacent to Box Hill Central (South Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Coles and Harris Scarfe and includes more than 55 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation (Internal) (\$m) <sup>1</sup>	94.0
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	14,584
Number of tenants	88
Major tenants <sup>2</sup>	Coles, Harris Scarfe
Car spaces	901
Moving annual turnover (MAT) (\$m)	79.2
MAT/sqm – Total (\$)	6,610
MAT/sqm – Specialty (\$)	5,846
Specialty occupancy cost (%) <sup>3</sup>	18.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.3

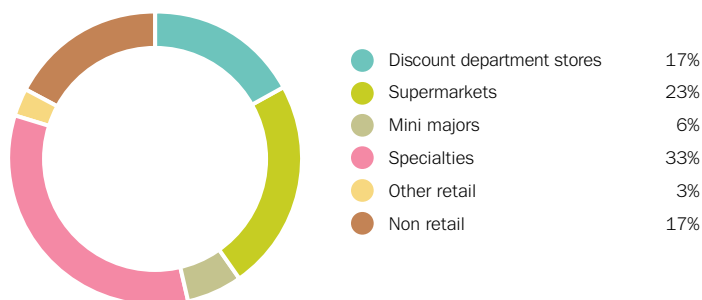
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

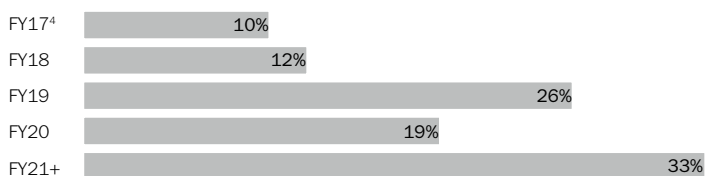
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Box Hill Central (South Precinct)

1 Main Street, Box Hill VIC 3128  
[boxhillcentral.com.au](http://boxhillcentral.com.au)

Box Hill Central (South Precinct) is a single level Sub Regional shopping centre located above Box Hill train station, adjacent to Box Hill Central (North Precinct), approximately 20 kilometres east of the Melbourne CBD. It is anchored by Big W and Woolworths and includes more than 100 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2010
Valuation (External) (\$m) <sup>1</sup>	177.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	23,644
Number of tenants	122
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,514
Moving annual turnover (MAT) (\$m)	174.6
MAT/sqm – Total (\$)	8,279
MAT/sqm – Specialty (\$)	9,518
Specialty occupancy cost (%) <sup>3</sup>	14.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.7

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Includes marketing levy and based on GST inclusive turnover.  
4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Brandon Park

Springvale Road, Wheelers Hill VIC 3150  
[brandonparkcentre.com.au](http://brandonparkcentre.com.au)

Brandon Park is a two level Sub Regional shopping centre located approximately 23 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Coles and Aldi and includes more than 60 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1970
Latest redevelopment	2003
Valuation (Internal) (\$m) <sup>1</sup>	125.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	23,062
Number of tenants	96
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	1,432
Moving annual turnover (MAT) (\$m)	133.1
MAT/sqm – Total (\$)	6,929
MAT/sqm – Specialty (\$)	5,339
Specialty occupancy cost (%) <sup>3</sup>	18.0
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	3.6

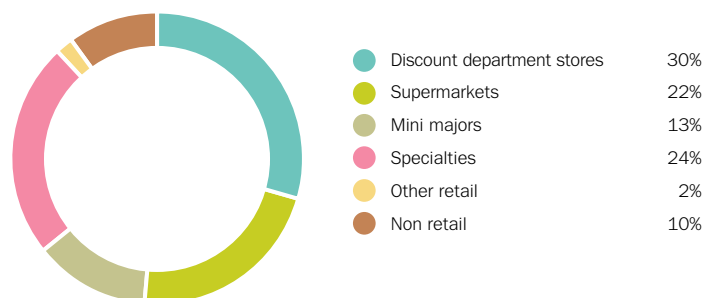
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

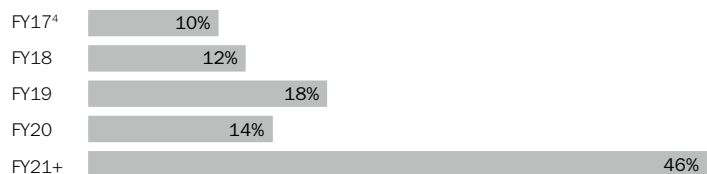
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Broadmeadows Shopping Centre

1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047  
[broadmeadowscentral.com.au](http://broadmeadowscentral.com.au)

Broadmeadows Shopping Centre is a single level Regional shopping centre with an adjacent Homemaker Centre located approximately 15 kilometres north-west of the Melbourne CBD. It is anchored by Big W, Target, Coles, Woolworths, Aldi and HOYTS Cinema and includes more than 135 specialty stores. The centre features family friendly amenities such as the 'Quiet Room' and Victoria's first digital interactive playground.

## Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation (Internal) (\$m) <sup>1</sup>	325.0
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	61,335
Number of tenants	191
Major tenants <sup>2</sup>	Aldi, Big W, Coles, HOYTS Cinema, Kmart, Woolworths
Car spaces	3,051
Moving annual turnover (MAT) (\$m)	262.9
MAT/sqm – Total (\$)	4,845
MAT/sqm – Specialty (\$)	6,197
Specialty occupancy cost (%) <sup>3</sup>	19.0
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	3.9
NABERS Energy rating (stars)	2.5
NABERS Water rating (stars)	3.5

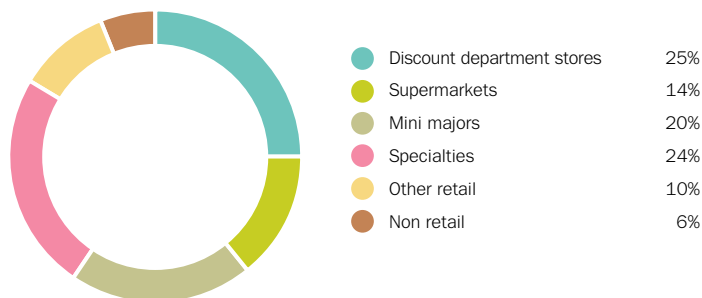
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Chadstone

1341 Dandenong Road, Chadstone VIC 3148  
[chadstone.com.au](http://chadstone.com.au)

Chadstone is a two level Super Regional shopping centre located approximately 17 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Myer, Kmart, Target, Coles, Woolworths, Aldi, Zara, Williams-Sonoma Group and GAP and includes more than 420 specialty stores. Chadstone is undergoing a \$666 million expansion to incorporate international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. The key retail stage of this development opened in October 2016.

## Property overview

State	VIC
Centre type	Super Regional
Ownership interest (%)	50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2016
Valuation (External) (\$m) <sup>1</sup>	5250.0
Valuation date	Dec-16
Capitalisation rate (%)	4.25
Discount rate (%)	7.00

## Property metrics

GLA (sqm)	209,116
Number of tenants	518
Major tenants <sup>2</sup>	Aldi, Coles, David Jones, HOYTS Cinema, Kmart, Myer, Target, Toys "R" Us
Car spaces	10,020
Moving annual turnover (MAT) (\$m)	1,524.4
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	14.8
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	6.5
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	4.0

<sup>1</sup> Expressed on 100% basis.

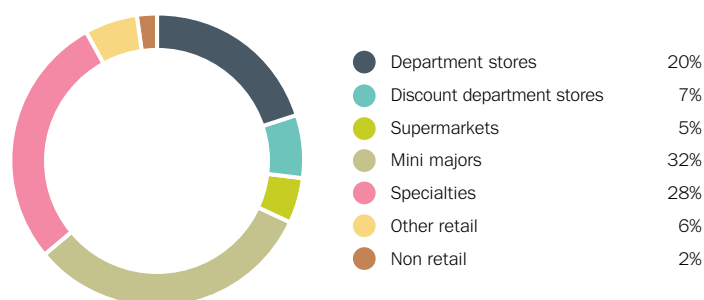
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Corio Central

Corner Bacchus Marsh and Purnell Roads, Corio VIC 3214  
[coriocentral.com.au](http://coriocentral.com.au)

Corio Central is a two level Sub Regional shopping centre located 8 kilometres north of Geelong's CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 65 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1973
Latest redevelopment	2005
Valuation (External) (\$m) <sup>1</sup>	131.0
Valuation date	Dec-16
Capitalisation rate (%)	7.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	31,325
Number of tenants	109
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,530
Moving annual turnover (MAT) (\$m)	159.6
MAT/sqm – Total (\$)	6,553
MAT/sqm – Specialty (\$)	6,043
Specialty occupancy cost (%) <sup>3</sup>	14.7
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	4.1
NABERS Energy rating (stars)	3.5
NABERS Water rating (stars)	3.0

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

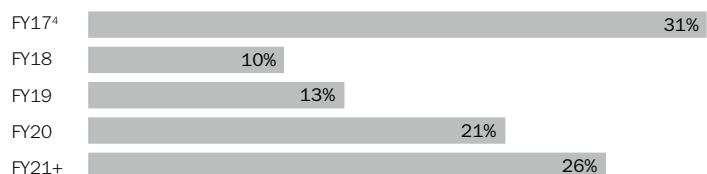
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Cranbourne Park

High Street, Cranbourne VIC 3977  
[cranbournepark.com.au](http://cranbournepark.com.au)

Cranbourne Park is a single level Regional shopping centre located approximately 42 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths, a refurbished Kmart, new Target, Coles and Harris Scarfe and includes more than 105 specialty stores. A development, which was completed in September 2015, expanded the centre to include new mini majors, specialty stores, amenities and a new-concept playground.

## Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation (External) (\$m) <sup>1</sup>	302.5
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	47,058
Number of tenants	144
Major tenants <sup>2</sup>	Coles, Harris Scarfe, Kmart, Target, Woolworths
Car spaces	1,700
Moving annual turnover (MAT) (\$m)	236.4
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	16.5
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	8.3

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

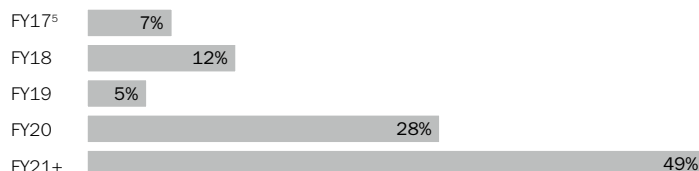
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO Essendon

100 Bulla Road, Essendon Fields VIC 3041  
[dfo.com.au/essendon](http://dfo.com.au/essendon)

DFO Essendon is a single level Outlet Centre located approximately 11 kilometres north of the Melbourne CBD. The centre comprises more than 110 outlet retailers, including Polo Ralph Lauren, Hugo Boss, Orotton Factory and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

## Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation (External) (\$m) <sup>1</sup>	167.5
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	52,325
Number of tenants	145
Major tenants <sup>2</sup>	–
Car spaces	2,137
Moving annual turnover (MAT) (\$m)	235.9
MAT/sqm – Total (\$) <sup>5</sup>	9,165
MAT/sqm – Specialty (\$) <sup>5</sup>	8,996
Specialty occupancy cost (%) <sup>3,5</sup>	11.6
Occupancy rate by GLA (%) <sup>5</sup>	100.0
Weighted average lease expiry by GLA (years)	2.8
NABERS Energy rating (stars)	4.5
NABERS Water rating (stars)	5.0

<sup>1</sup> Expressed on 100% basis.

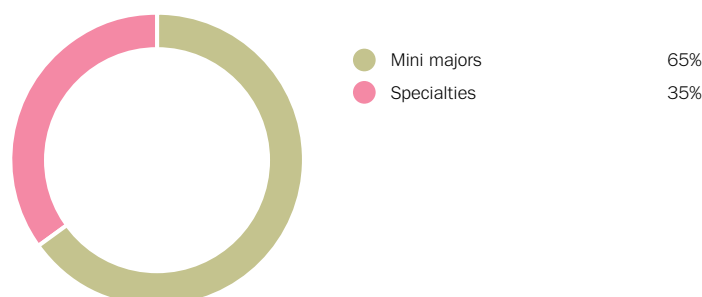
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

<sup>5</sup> Excludes Homemaker precinct.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# DFO Moorabbin

250 Centre Dandenong Road, Moorabbin Airport VIC 3194  
[dfo.com.au/moorabbin](http://dfo.com.au/moorabbin)

DFO Moorabbin is a single level Outlet Centre located approximately 20 kilometres south-east of the Melbourne CBD. The centre comprises more than 120 outlet retailers including Adidas, Lindt Outlet, Puma, Fila and Orotan Factory.

## Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation (Internal) (\$m) <sup>1</sup>	112.5
Valuation date	Dec-16
Capitalisation rate (%)	7.75
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	24,298
Number of tenants	136
Major tenants <sup>2</sup>	–
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	146.4
MAT/sqm – Total (\$)	6,371
MAT/sqm – Specialty (\$)	6,945
Specialty occupancy cost (%) <sup>3</sup>	11.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.2
NABERS Energy rating (stars)	3.5
NABERS Water rating (stars)	4.0

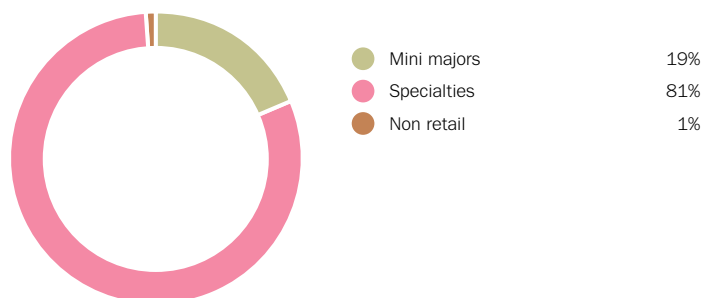
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

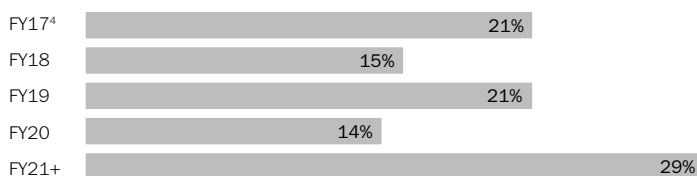
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO South Wharf

20 Convention Centre Place, South Wharf VIC 3006  
[dfo.com.au/southwharf](http://dfo.com.au/southwharf)

DFO South Wharf is a two level Outlet Centre located on the south-western fringe of Melbourne's CBD, adjacent to Docklands. The centre comprises more than 170 outlet retailers including Armani Outlet, Michael Kors and Kate Spade and an exclusive collection of sporting and active apparel outlets. The adjoining Homemaker Hub comprises over 20 large format stores. A reconfiguration and food court upgrade was completed in March 2016.

## Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	75
Date acquired*	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation (External) (\$m) <sup>1</sup>	553.4
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	56,450
Number of tenants	207
Major tenants <sup>2</sup>	–
Car spaces	3,002
Moving annual turnover (MAT) (\$m)	387.6
MAT/sqm – Total (\$) <sup>5</sup>	9,321
MAT/sqm – Specialty (\$) <sup>5</sup>	9,154
Specialty occupancy cost (%) <sup>3,5</sup>	10.2
Occupancy rate by GLA (%) <sup>5</sup>	100.0
Weighted average lease expiry by GLA (years)	3.0
NABERS Energy rating (stars)	1.5

\* 50% acquired in 2010 and a further 25% acquired in 2014.

<sup>1</sup> Expressed on 100% basis.

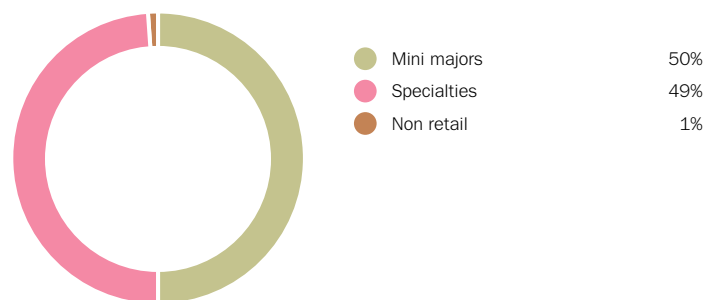
<sup>2</sup> Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

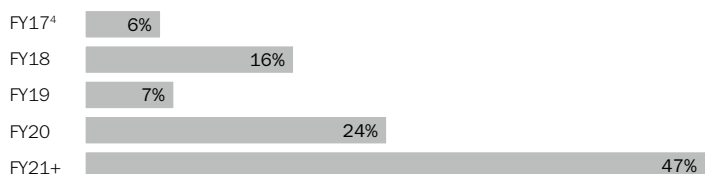
<sup>4</sup> Includes holdovers.

<sup>5</sup> Excludes Homemaker precinct.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Emporium Melbourne

287 Lonsdale Street, Melbourne VIC 3000  
[emporiummelbourne.com.au](http://emporiummelbourne.com.au)

Emporium Melbourne is an eight level City Centre located in the Melbourne CBD. It is anchored by Top Shop and Uniqlo flagship stores and includes more than 205 international and specialty stores. The centre is an experience integrating fashion, culture and food.

## Property overview

State	VIC
Centre type	City Centre
Ownership interest (%)	50
Date acquired	2007
Centre first opened	2014
Latest redevelopment	n.a.
Valuation (Internal) (\$m) <sup>1</sup>	1,165.0
Valuation date	Dec-16
Capitalisation rate (%)	4.75
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	45,241
Number of tenants	224
Major tenants <sup>2</sup>	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	458.6
MAT/sqm – Total (\$)	10,449
MAT/sqm – Specialty (\$)	13,418
Specialty occupancy cost (%) <sup>3</sup>	17.0
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.3
NABERS Water rating (stars)	1.0

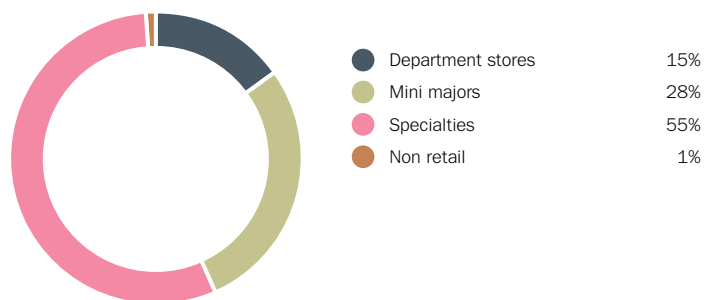
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Mornington Central

78 Barkly Street, Mornington VIC 3931  
[morningtoncentral.com.au](http://morningtoncentral.com.au)

Mornington Central is a single level Sub Regional shopping centre located on the Mornington Peninsula, approximately 45 kilometres south-east of the Melbourne CBD. It is anchored by Target and Coles and includes more than 30 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	1999
Centre first opened	2000
Latest redevelopment	n.a.
Valuation (External) (\$m) <sup>1</sup>	68.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	11,763
Number of tenants	44
Major tenants <sup>2</sup>	Coles, Target
Car spaces	505
Moving annual turnover (MAT) (\$m)	100.3
MAT/sqm – Total (\$)	8,587
MAT/sqm – Specialty (\$)	9,042
Specialty occupancy cost (%) <sup>3</sup>	16.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.2

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

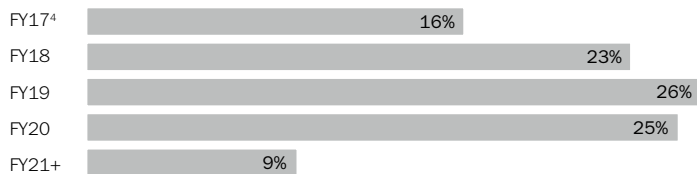
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Myer Bourke Street

Bourke Street Mall, Melbourne VIC 3000

Myer Bourke Street has been operated by Myer as a department store since at least 1914. This nine-level City Centre in the retail heart of Melbourne's CBD has multilevel walkways connecting to Emporium Melbourne.

## Property overview

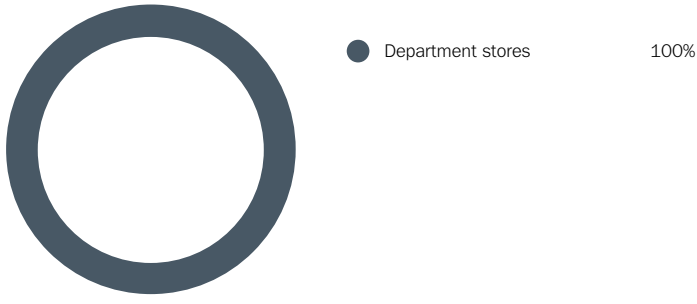
State	VIC
Centre type	City Centre
Ownership interest (%)	33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation (External) (\$m) <sup>1</sup>	468.5
Valuation date	Dec-16
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

## Property metrics

GLA (sqm)	39,924
Number of tenants	1
Major tenants <sup>2</sup>	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	n.a.
MAT/sqm – Total (\$)	n.a.
MAT/sqm – Specialty (\$)	n.a.
Specialty occupancy cost (%) <sup>3</sup>	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	15.0

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Includes marketing levy and based on GST inclusive turnover.  
4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)





# Northland

2-50 Murray Road, Preston VIC 3072  
[northlandsc.com.au](http://northlandsc.com.au)

Northland is a two level Major Regional shopping centre located approximately 9 kilometres north of the Melbourne CBD. It is anchored by Myer, Kmart, Target, Coles, Woolworths, Aldi, Toys "R" Us and HOYTS Cinema and includes more than 250 specialty stores.

## Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation (Internal) (\$m) <sup>1</sup>	965.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	97,412
Number of tenants	310
Major tenants <sup>2</sup>	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Toys "R" Us, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	538.7
MAT/sqm – Total (\$)	5,991
MAT/sqm – Specialty (\$)	8,731
Specialty occupancy cost (%) <sup>3</sup>	19.2
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	5.5
NABERS Energy rating (stars)	3.5
NABERS Water rating (stars)	3.5

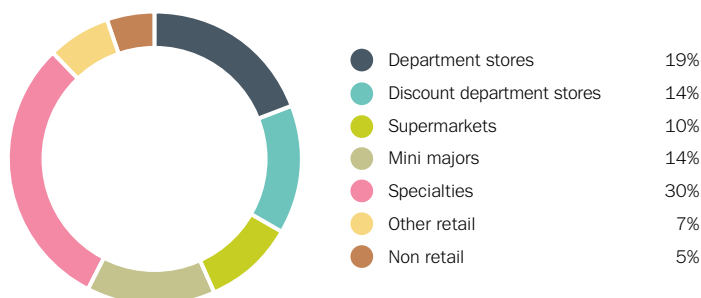
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

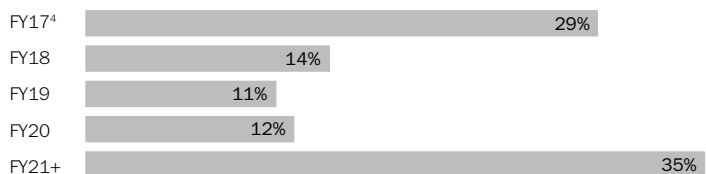
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Oakleigh Central

39 Hanover Street, Oakleigh VIC 3166  
[oakleighcentral.com.au](http://oakleighcentral.com.au)

Oakleigh Central is a single level Neighbourhood shopping centre located approximately 19 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths and includes more than 30 specialty stores.

## Property overview

State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation (Internal) (\$m) <sup>1</sup>	65.5
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	13,953
Number of tenants	48
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	670
Moving annual turnover (MAT) (\$m)	121.7
MAT/sqm – Total (\$)	9,145
MAT/sqm – Specialty (\$)	5,548
Specialty occupancy cost (%) <sup>3</sup>	13.1
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.9

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

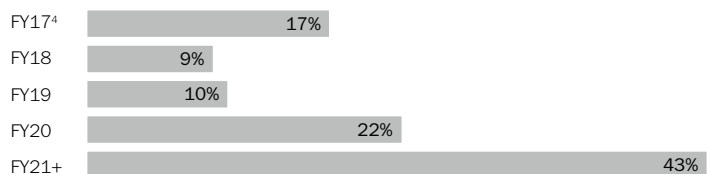
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Roxburgh Village

250 Somerton Road, Roxburgh Park VIC 3064  
[roxburghvillage.com.au](http://roxburghvillage.com.au)

Roxburgh Village is a single level Sub Regional shopping centre located approximately 21 kilometres north of the Melbourne CBD. It is anchored by Coles, Woolworths and Aldi and includes more than 45 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1997
Centre first opened	1999
Latest redevelopment	2012
Valuation (Internal) (\$m) <sup>1</sup>	113.1
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	24,743
Number of tenants	74
Major tenants <sup>2</sup>	Aldi, Coles, Woolworths
Car spaces	1,201
Moving annual turnover (MAT) (\$m)	145.7
MAT/sqm – Total (\$)	6,568
MAT/sqm – Specialty (\$)	5,794
Specialty occupancy cost (%) <sup>3</sup>	14.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.4
NABERS Energy rating (stars)	2.5
NABERS Water rating (stars)	1.0

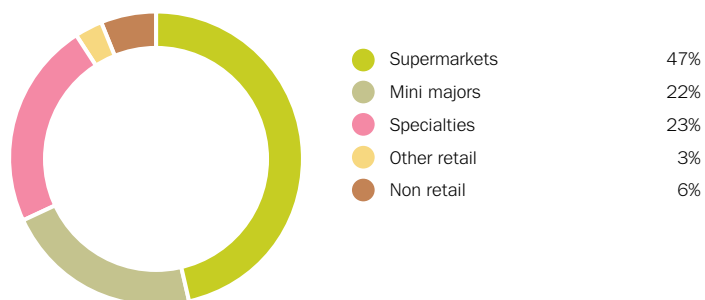
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

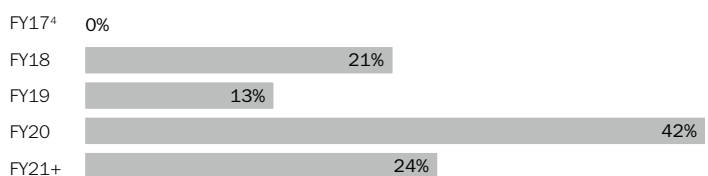
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Sunshine Marketplace

80 Harvester Road, Sunshine VIC 3020  
[sunshinemarketplace.com.au](http://sunshinemarketplace.com.au)

Sunshine Marketplace is a single level Sub Regional shopping centre located in Melbourne's western suburbs, approximately 12 kilometres west of the Melbourne CBD. It is anchored by Big W, Woolworths and Village Cinemas and includes more than 50 specialty stores.

## Property overview

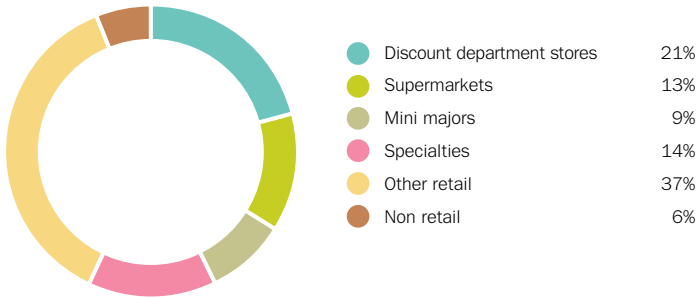
State	VIC
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation (Internal) (\$m) <sup>1</sup>	117.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

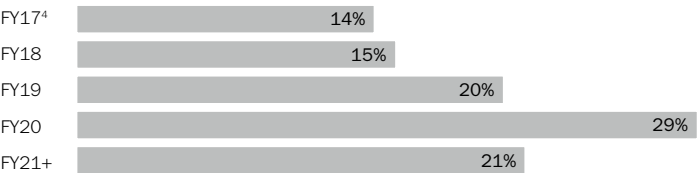
GLA (sqm)	34,062
Number of tenants	79
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,743
Moving annual turnover (MAT) (\$m)	133.1
MAT/sqm – Total (\$)	4,537
MAT/sqm – Specialty (\$)	6,658
Specialty occupancy cost (%) <sup>3</sup>	14.4
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.9

1 Expressed on 100% basis.  
 2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
 3 Includes marketing levy and based on GST inclusive turnover.  
 4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# The Gateway

230 Cranbourne-Frankston Road, Langwarrin VIC 3910  
[thegatewaysc.com.au](http://thegatewaysc.com.au)

The Gateway is a single level Neighbourhood shopping centre located in Langwarrin, approximately 55 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Target Country and includes more than 20 specialty stores.

## Property overview

State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2012
Valuation (External) (\$m) <sup>1</sup>	45.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	10,871
Number of tenants	43
Major tenants <sup>2</sup>	Coles
Car spaces	504
Moving annual turnover (MAT) (\$m)	85.1
MAT/sqm – Total (\$)	9,641
MAT/sqm – Specialty (\$)	8,322
Specialty occupancy cost (%) <sup>3</sup>	8.4
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	5.9

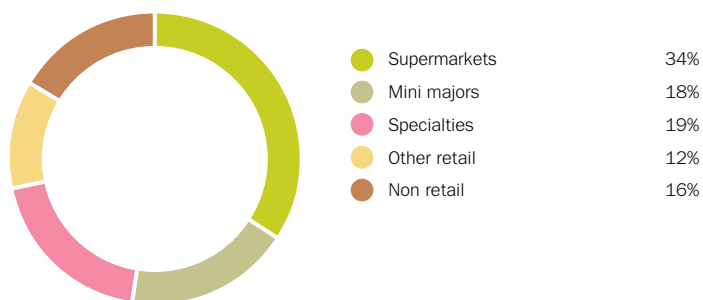
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

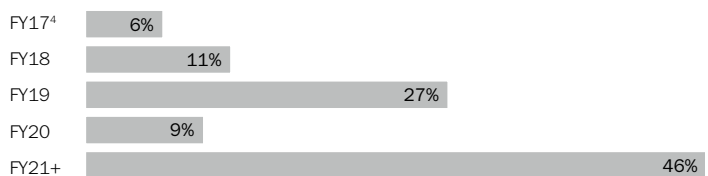
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# The Glen

235 Springvale Road, Glen Waverley VIC 3150  
[theglen.com.au](http://theglen.com.au)

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 20 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, Coles and Woolworths and includes more than 135 specialty stores. A major redevelopment at The Glen is on track for commencement in June-quarter 2017.

## Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2006
Valuation (External) (\$m) <sup>1</sup>	340.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	59,350
Number of tenants	178
Major tenants <sup>2</sup>	Coles, David Jones, Target, Woolworths
Car spaces	3,100
Moving annual turnover (MAT) (\$m)	328.2
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	17.5
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	1.6

<sup>1</sup> Expressed on 100% basis.

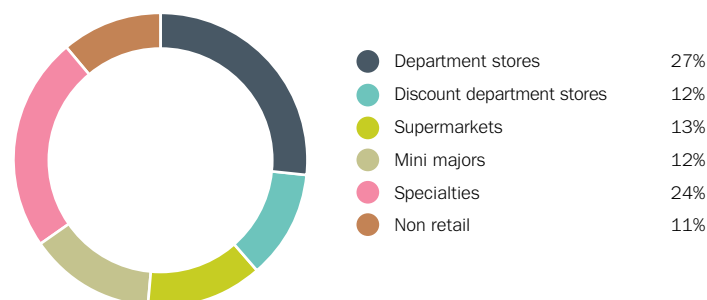
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

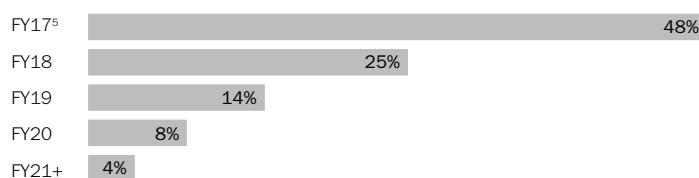
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Victoria Gardens

620 Victoria Street, Richmond VIC 3121  
[vicgardenssc.com.au](http://vicgardenssc.com.au)

Victoria Gardens is a multilevel Sub Regional shopping centre located in Richmond, approximately 4 kilometres east of the Melbourne CBD. It is anchored by Kmart, Coles and HOYTS Cinema and includes more than 55 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	2003
Latest redevelopment	n.a.
Valuation (Internal) (\$m) <sup>1</sup>	258.0
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	34,744
Number of tenants	87
Major tenants <sup>2</sup>	Coles, HOYTS Cinema, Kmart
Car spaces	2,154
Moving annual turnover (MAT) (\$m)	189.7
MAT/sqm – Total (\$)	6,592
MAT/sqm – Specialty (\$)	10,294
Specialty occupancy cost (%) <sup>3</sup>	13.1
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.4

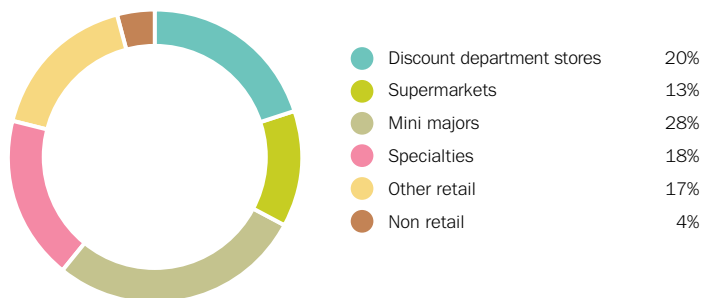
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

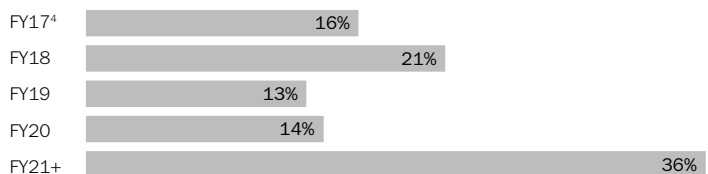
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Wodonga Plaza

51-57 Elgin Boulevard, Wodonga VIC 3690  
[wodongaplaza.com.au](http://wodongaplaza.com.au)

Wodonga Plaza is a single level Sub Regional shopping centre located in Wodonga, anchored by Target, Coles and Woolworths and includes more than 30 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1982
Latest redevelopment	1996
Valuation (External) (\$m) <sup>1</sup>	41.5
Valuation date	Dec-16
Capitalisation rate (%)	8.50
Discount rate (%)	8.75

## Property metrics

GLA (sqm)	17,565
Number of tenants	48
Major tenants <sup>2</sup>	Coles, Target, Woolworths
Car spaces	636
Moving annual turnover (MAT) (\$m)	89.9
MAT/sqm – Total (\$)	5,334
MAT/sqm – Specialty (\$)	6,120
Specialty occupancy cost (%) <sup>3</sup>	13.6
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	3.7

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

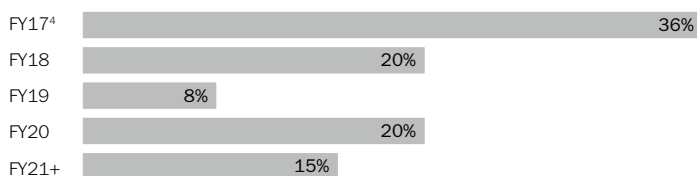
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Eastlands

26 Bligh Street, Rosny Park TAS 7018  
[eastlandssc.com.au](http://eastlandssc.com.au)

Eastlands is a two level Regional shopping centre located approximately 6 kilometres south-east of the Hobart CBD. It is anchored by Big W, Kmart, Coles, Woolworths and Village Cinemas and includes more than 70 specialty stores.

## Property overview

State	TAS
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1965
Latest redevelopment	2007
Valuation (External) (\$m) <sup>1</sup>	168.0
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	33,309
Number of tenants	95
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Woolworths
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	233.4
MAT/sqm – Total (\$)	7,293
MAT/sqm – Specialty (\$)	7,446
Specialty occupancy cost (%) <sup>3</sup>	13.8
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.4
NABERS Energy rating (stars)	5.0
NABERS Water rating (stars)	2.5

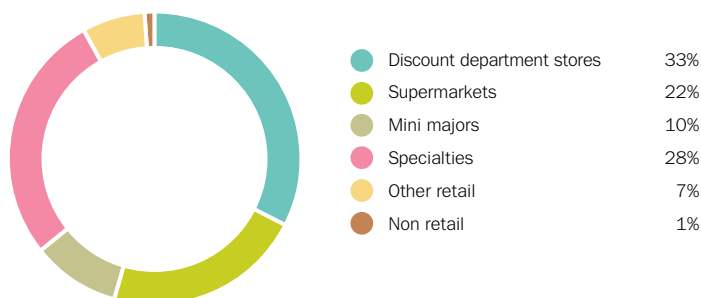
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

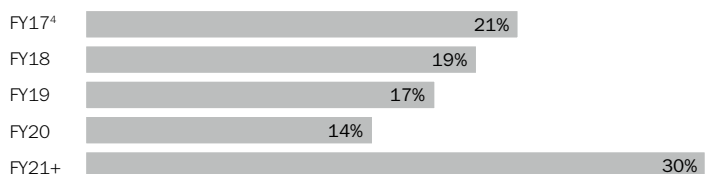
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Northgate

387-393 Main Road, Glenorchy TAS 7010  
[northgatesc.com.au](http://northgatesc.com.au)

Northgate is a single level Sub Regional shopping centre located approximately 10 kilometres north of the Hobart CBD. It is anchored by Target and Coles and includes more than 50 specialty stores.

## Property overview

State	TAS
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	1996
Valuation (Internal) (\$m) <sup>1</sup>	110.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	19,441
Number of tenants	67
Major tenants <sup>2</sup>	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	135.5
MAT/sqm – Total (\$)	7,981
MAT/sqm – Specialty (\$)	10,199
Specialty occupancy cost (%) <sup>3</sup>	12.0
Occupancy rate by GLA (%)	94.9
Weighted average lease expiry by GLA (years)	4.7
NABERS Energy rating (stars)	4.0
NABERS Water rating (stars)	2.5

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

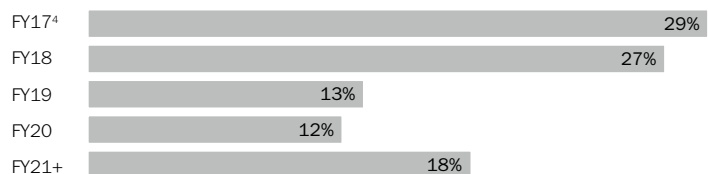
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Western Australia

- Wholly owned
- Jointly owned





## WA

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Rockingham Centre, WA

# Ellenbrook Central

Western Australia

**\$15 million**  
expansion completed



**4.7% p.a.<sup>1</sup>**  
population growth forecast



**New**  
Aldi and large format stores



1. Based on an average of forecasts by Dimasi and Urbis.







# Currambine Central

1244 Marmion Avenue, Currambine WA 6028  
[currambinecentral.com.au](http://currambinecentral.com.au)

Currambine Central is a single level Neighbourhood shopping centre located approximately 26 kilometres north of the Perth CBD. It is anchored by Woolworths, Farmer Jacks, a nine screen Grand Cinema and includes more than 25 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2014
Centre first opened	1997
Latest redevelopment	2011
Valuation (External) (\$m) <sup>1</sup>	103.5
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	16,352
Number of tenants	46
Major tenants <sup>2</sup>	Farmer Jacks, Woolworths
Car spaces	904
Moving annual turnover (MAT) (\$m)	158.9
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	14.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.5

<sup>1</sup> Expressed on 100% basis.

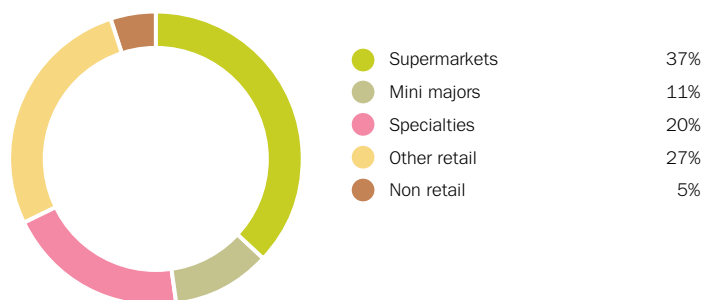
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

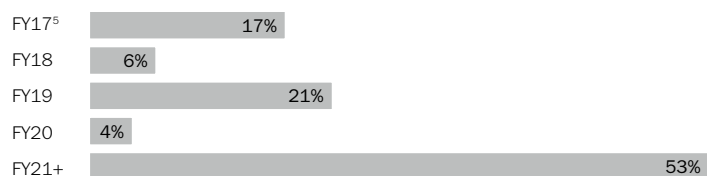
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Dianella Plaza

366 Grand Promenade, Dianella WA 6059  
[dianellaplaza.com.au](http://dianellaplaza.com.au)

Dianella Plaza is a single level Neighbourhood shopping centre located approximately 6 kilometres north of the Perth CBD. It is anchored by Coles and Woolworths and includes more than 40 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1968
Latest redevelopment	2002
Valuation (External) (\$m) <sup>1</sup>	83.5
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	16,870
Number of tenants	64
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	1,071
Moving annual turnover (MAT) (\$m)	99.3
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	13.3
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	3.0

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Non-comparable for sales reporting purposes.  
4 Includes marketing levy and based on GST inclusive turnover.  
5 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Ellenbrook Central

11 Main Street, Ellenbrook WA 6069  
[ellenbrookcentral.com.au](http://ellenbrookcentral.com.au)

Ellenbrook Central is a single level Sub Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. It is anchored by Big W, Coles and Woolworths and includes more than 70 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2011
Valuation (External) (\$m) <sup>1</sup>	236.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	34,845
Number of tenants	101
Major tenants <sup>2</sup>	Big W, Coles, Woolworths
Car spaces	2,222
Moving annual turnover (MAT) (\$m)	246.2
MAT/sqm – Total (\$)	8,660
MAT/sqm – Specialty (\$)	8,929
Specialty occupancy cost (%) <sup>3</sup>	9.5
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	8.5

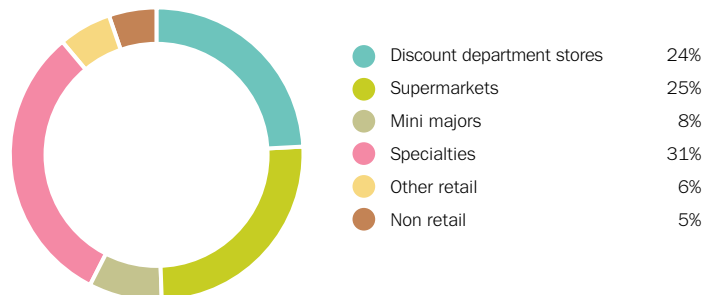
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

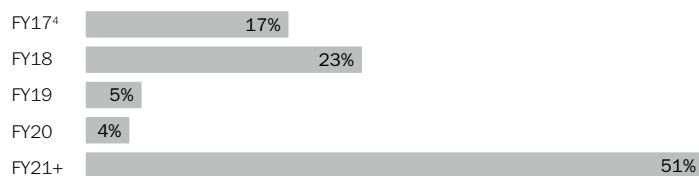
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Flinders Square

30 Wiluna Street, Yokine WA 6060  
[flinderssquare.com.au](http://flinderssquare.com.au)

Flinders Square is a single level Neighbourhood shopping centre located approximately 7 kilometres north of the Perth CBD. It is anchored by Coles and includes 13 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2004
Centre first opened	1982
Latest redevelopment	2007
Valuation (External) (\$m) <sup>1</sup>	31.8
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	5,992
Number of tenants	22
Major tenants <sup>2</sup>	Coles
Car spaces	389
Moving annual turnover (MAT) (\$m)	64.1
MAT/sqm – Total (\$)	12,098
MAT/sqm – Specialty (\$)	7,528
Specialty occupancy cost (%) <sup>3</sup>	11.5
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	6.6

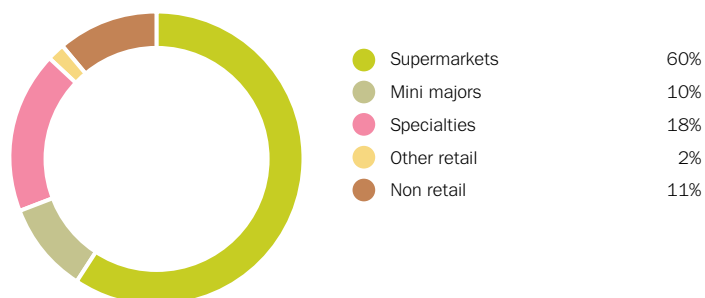
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

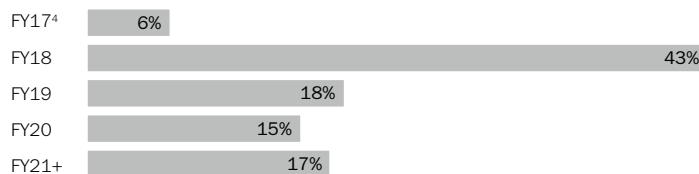
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Galleria

Corner Collier and Walter Roads, Morley WA 6062  
[galleriashoppingcentre.com.au](http://galleriashoppingcentre.com.au)

Galleria is a two level Major Regional shopping centre located approximately 8 kilometres north-east of the Perth CBD. It is anchored by Myer, Kmart, Target, Coles, Woolworths and Greater Union and includes more than 170 specialty stores.

## Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation (External) (\$m) <sup>1</sup>	785.0
Valuation date	Dec-16
Capitalisation rate (%)	5.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	80,793
Number of tenants	220
Major tenants <sup>2</sup>	Coles, Kmart, Myer, Target, Woolworths
Car spaces	4,086
Moving annual turnover (MAT) (\$m)	496.4
MAT/sqm – Total (\$)	6,980
MAT/sqm – Specialty (\$)	10,996
Specialty occupancy cost (%) <sup>3</sup>	18.5
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	3.8

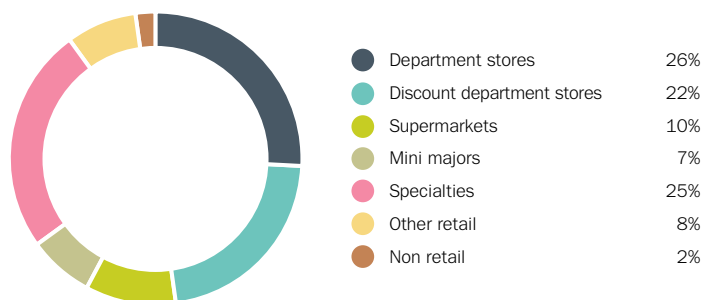
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

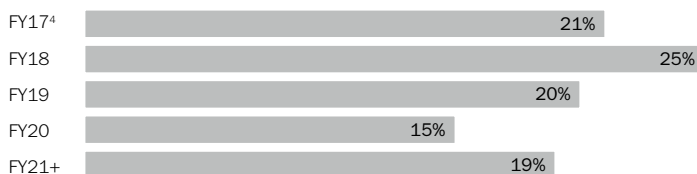
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Halls Head Central

14 Guava Way, Halls Head WA 6210  
[hallsheadcentral.com.au](http://hallsheadcentral.com.au)

Halls Head Central is a single level Sub Regional shopping centre located approximately 75 kilometres south of the Perth CBD. It is anchored by a new Kmart, a transformed Coles, one of Western Australia's first Aldi supermarkets and includes more than 50 specialty stores. The centre recently underwent a substantial expansion, which was completed in March 2016.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation (Internal) (\$m) <sup>1</sup>	102.6
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	21,000
Number of tenants	62
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	916
Moving annual turnover (MAT) (\$m)	130.3
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	9.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.4

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Kalamunda Central

39 Railway Road, Kalamunda WA 6076  
[kalamundacentral.com.au](http://kalamundacentral.com.au)

Kalamunda Central is a single level Neighbourhood shopping centre located approximately 19 kilometres east of the Perth CBD. It is anchored by Coles and includes more than 25 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1989
Latest redevelopment	2002
Valuation (External) (\$m) <sup>1</sup>	38.5
Valuation date	Dec-16
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	8,368
Number of tenants	41
Major tenants <sup>2</sup>	Coles
Car spaces	386
Moving annual turnover (MAT) (\$m)	77.5
MAT/sqm – Total (\$)	9,778
MAT/sqm – Specialty (\$)	5,534
Specialty occupancy cost (%) <sup>3</sup>	13.0
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	2.8

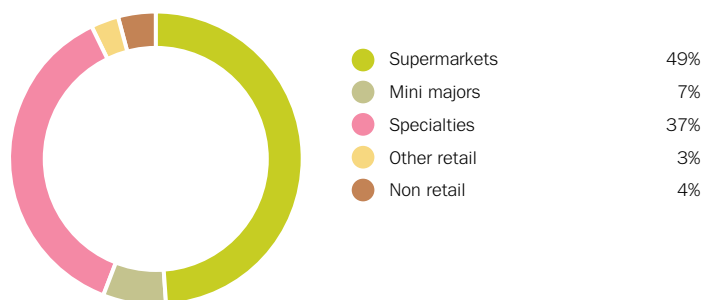
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

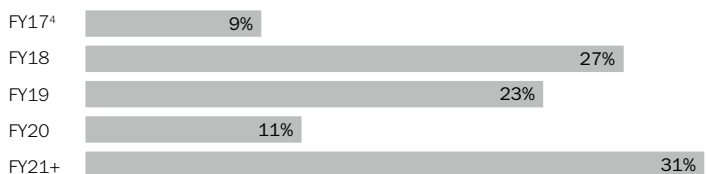
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Karratha City

16 Sharpe Avenue, Karratha WA 6714  
[karrathacitysc.com.au](http://karrathacitysc.com.au)

Karratha City is a single level Sub Regional shopping centre located in northern Western Australia. It is anchored by Kmart, Coles, Woolworths and Target Country and includes more than 40 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation (Internal) (\$m) <sup>1</sup>	112.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	23,931
Number of tenants	61
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	211.2
MAT/sqm – Total (\$)	9,249
MAT/sqm – Specialty (\$)	9,033
Specialty occupancy cost (%) <sup>3</sup>	11.3
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	2.8

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

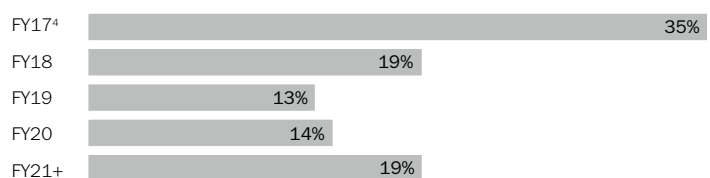
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Livingston Marketplace

Corner Ranford and Nicholson Roads, Canning Vale WA 6155  
[livingstonmarketplace.com.au](http://livingstonmarketplace.com.au)

Livingston Marketplace is a single level Sub Regional shopping centre located in the southern Perth suburb of Canning Vale, approximately 15 kilometres south of the Perth CBD. It is anchored by Big W and Woolworths and includes more than 30 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	1998
Latest redevelopment	2004
Valuation (External) (\$m) <sup>1</sup>	85.0
Valuation date	Dec-16
Capitalisation rate (%)	6.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	15,556
Number of tenants	48
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,018
Moving annual turnover (MAT) (\$m)	127.6
MAT/sqm – Total (\$)	9,046
MAT/sqm – Specialty (\$)	9,654
Specialty occupancy cost (%) <sup>3</sup>	10.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.5

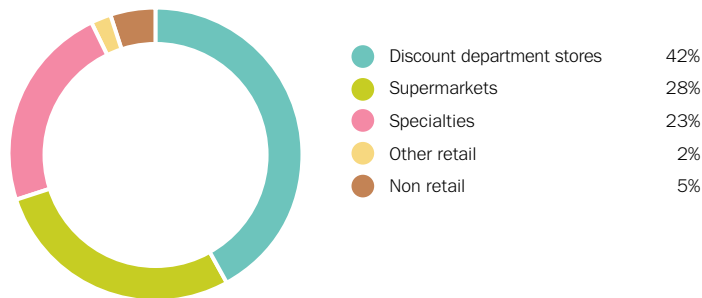
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

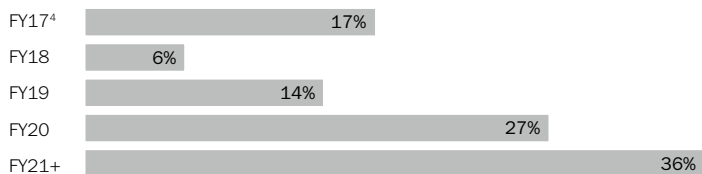
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Maddington Central

Corner Burslem Drive and Attfield Street, Maddington WA 6109  
[maddingtoncentral.com.au](http://maddingtoncentral.com.au)

Maddington Central is a single level Sub Regional shopping centre located approximately 17 kilometres south-east of the Perth CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 60 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1980
Latest redevelopment	2004
Valuation (External) (\$m) <sup>1</sup>	119.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	27,669
Number of tenants	91
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	180.4
MAT/sqm – Total (\$)	7,118
MAT/sqm – Specialty (\$)	7,150
Specialty occupancy cost (%) <sup>3</sup>	14.8
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	4.1

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

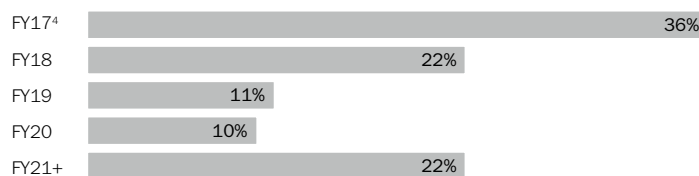
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Mandurah Forum

330 Pinjarra Road, Mandurah WA 6210  
[mandurahforum.com.au](http://mandurahforum.com.au)

Mandurah Forum is a Regional shopping centre located approximately 65 kilometres south of the Perth CBD. The centre is currently undergoing a major development which will include a complete centre refurbishment and expansion. Post development, the centre's GLA will go from approximately 40,000 sqm to 64,500 sqm, introducing a brand new David Jones and Target, as well as an upgraded Coles and Kmart. There will be an additional 80 stores, including five mini majors, taking the total to over 220 on completion, as well as creating a new modern food court with adjoining play area, a fresh food market hall and additional car parking. The development is forecast to be completed by mid 2018.

## Property overview

State	WA
Centre type	Regional
Ownership interest (%)	50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2016
Valuation (Internal) (\$m) <sup>1</sup>	432.8
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	34,190
Number of tenants	69
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Woolworths
Car spaces	2,022
Moving annual turnover (MAT) (\$m)	220.5
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>4</sup>	19.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.1

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Non-comparable for sales reporting purposes.

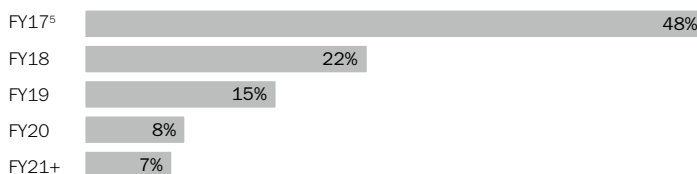
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Rockingham Centre

1 Council Avenue, Rockingham WA 6168  
[rockinghamcentre.com.au](http://rockinghamcentre.com.au)

Rockingham Centre is a single level Regional shopping centre located approximately 40 kilometres south-west of the Perth CBD. It is anchored by Kmart, Target, Coles, Woolworths and Ace Cinemas and includes more than 160 specialty stores. The centre has recently undergone a minor upgrade to extend its casual dining offer.

## Property overview

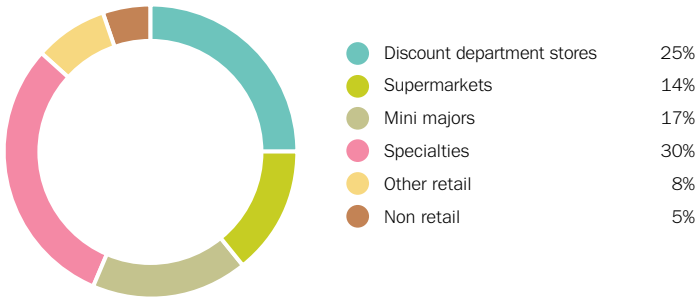
State	WA
Centre type	Regional
Ownership interest (%)	50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2016
Valuation (External) (\$m) <sup>1</sup>	612.0
Valuation date	Dec-16
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

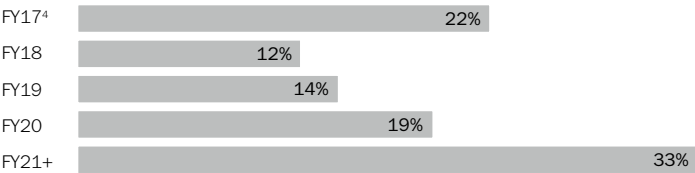
GLA (sqm)	62,331
Number of tenants	218
Major tenants <sup>2</sup>	Coles, Kmart, Target, Woolworths
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	434.3
MAT/sqm – Total (\$)	7,612
MAT/sqm – Specialty (\$)	8,590
Specialty occupancy cost (%) <sup>3</sup>	16.9
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	3.5
NABERS Energy rating (stars)	4.5
NABERS Water rating (stars)	3.0

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.  
3 Includes marketing levy and based on GST inclusive turnover.  
4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Stirlings Central

54 Sanford Street, Geraldton WA 6530  
[stirlingscentral.com.au](http://stirlingscentral.com.au)

Stirlings Central is a single level Neighbourhood shopping centre located in Geraldton. It is anchored by Woolworths and includes more than 25 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1978
Latest redevelopment	2013
Valuation (External) (\$m) <sup>1</sup>	50.0
Valuation date	Dec-16
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	8,532
Number of tenants	39
Major tenants <sup>2</sup>	Woolworths
Car spaces	147
Moving annual turnover (MAT) (\$m)	92.9
MAT/sqm – Total (\$)	11,623
MAT/sqm – Specialty (\$)	10,332
Specialty occupancy cost (%) <sup>3</sup>	11.8
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	9.0

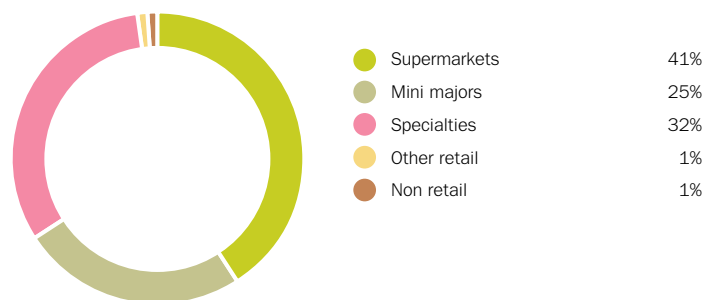
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

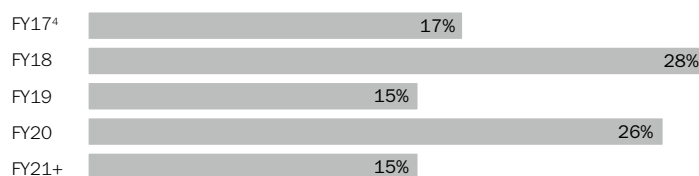
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Victoria Park Central

366 Albany Highway, Victoria Park WA 6101  
[vicparkcentral.com.au](http://vicparkcentral.com.au)

Victoria Park Central is a single level Neighbourhood shopping centre located approximately 3 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes more than 25 specialty stores.

## Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2004
Centre first opened	2004
Latest redevelopment	n.a.
Valuation (Internal) (\$m) <sup>1</sup>	31.3
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	5,475
Number of tenants	32
Major tenants <sup>2</sup>	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	48.2
MAT/sqm – Total (\$)	9,109
MAT/sqm – Specialty (\$)	5,143
Specialty occupancy cost (%) <sup>3</sup>	16.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.5

<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

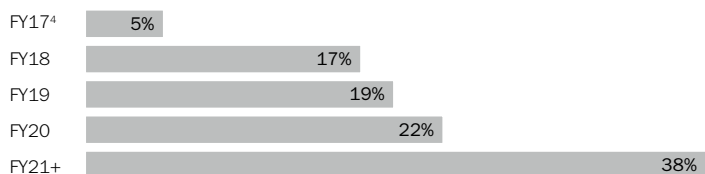
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Warnbro Centre

206 Warnbro Sound Avenue, Warnbro WA 6169  
[warnbrocentre.com.au](http://warnbrocentre.com.au)

Warnbro Centre is a single level Sub Regional shopping centre located in Warnbro, approximately 54 kilometres south of the Perth CBD. It is anchored by Big W, Coles and Woolworths and includes more than 50 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2007
Centre first opened	1998
Latest redevelopment	2014
Valuation (External) (\$m) <sup>1</sup>	125.0
Valuation date	Dec-16
Capitalisation rate (%)	6.25
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	21,419
Number of tenants	68
Major tenants <sup>2</sup>	Big W, Coles, Woolworths
Car spaces	1,014
Moving annual turnover (MAT) (\$m)	161.3
MAT/sqm – Total (\$)	8,070
MAT/sqm – Specialty (\$)	7,100
Specialty occupancy cost (%) <sup>3</sup>	17.1
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	8.2

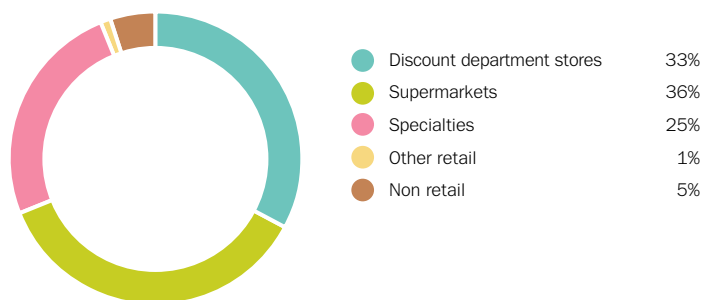
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Warwick Grove

Corner Beach and Erindale Roads, Warwick WA 6024  
[warwickgrove.com.au](http://warwickgrove.com.au)

Warwick Grove is a single level Sub Regional shopping centre located approximately 14 kilometres north of the Perth CBD. It is anchored by Kmart, Coles, Woolworths and Grand Cinemas, and includes more than 65 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation (External) (\$m) <sup>1</sup>	198.5
Valuation date	Dec-16
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	31,973
Number of tenants	102
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,604
Moving annual turnover (MAT) (\$m)	208.7
MAT/sqm – Total (\$)	8,230
MAT/sqm – Specialty (\$)	7,690
Specialty occupancy cost (%) <sup>3</sup>	15.1
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	5.1

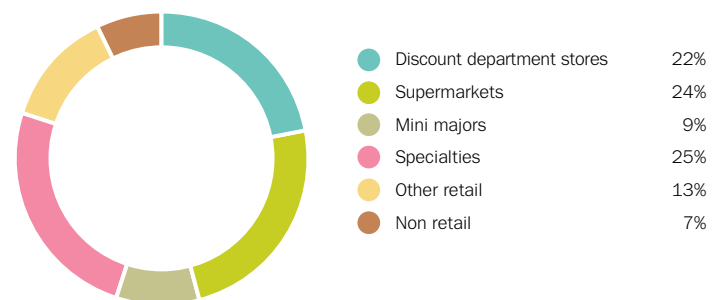
<sup>1</sup> Expressed on 100% basis.

<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

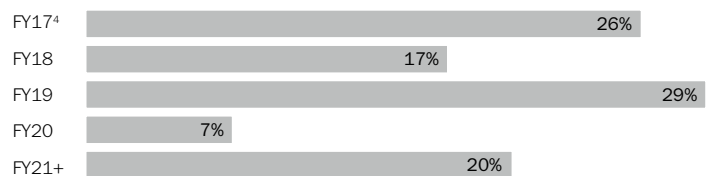
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







[vicinity.com.au](http://vicinity.com.au)