



# DIRECT PORTFOLIO

December 2017





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The information and figures contained in this document are current as at 31 December 2017 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 financial report for the half year ended 31 December 2017, lodged with the Australian Securities Exchange (ASX) on 14 February 2018.

### 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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## 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 unique and relevant consumer experiences, deliver compelling value for our retail partners and strive for excellence in everything we do.

A top-40 entity on the Australian Securities Exchange, Vicinity has 82 retail assets<sup>1,2</sup> under management valued at \$26.1 billion, 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 74 shopping centres<sup>1,2</sup> across Australia, valued at \$16.1 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 16 consecutive years<sup>3</sup>. Vicinity's intensive asset management approach, together with the progression of its \$2.1 billion development pipeline (Vicinity's share is \$0.9 billion), and selective asset acquisitions and disposals, are key to its ongoing portfolio enhancement strategy.

1. Includes Toormina Gardens that was divested on 31 January 2018.

2. Includes DFO Brisbane business which is referred to as 'DFO Brisbane' within this document and DFO Perth (under construction).

3. Reported in the Big Guns survey. Last survey included data up to 31 December 2016.

# Overview

Vicinity's Direct Portfolio of 74 shopping centres across Australia, either wholly or jointly owned, is valued at \$16.1 billion. Well diversified by geographic and retail sub-sector exposure, the Direct Portfolio generated annual retail sales of \$16.4 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 18.6% 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, together with an additional Outlet Centre currently under construction, which represent 9% of the Direct Portfolio's value.

## Key statistics by centre type

	Total portfolio	Regional <sup>1</sup>	Sub Regional	Neighbourhood	Outlet Centre <sup>2</sup>
Number of retail centres <sup>3</sup>	74	22	32	14	6
Gross lettable area (m) (sqm)	2.6	1.5	0.7	0.1	0.2
Total value <sup>3</sup> (\$m)	16,099	10,409	3,488	703	1,499
Portfolio weighting by value <sup>3</sup> (%)	100	65	22	4	9
Capitalisation rate (weighted average) <sup>3</sup> (%)	5.45	5.01	6.32	6.44	6.03
Comparable Net Property Income (NPI) growth <sup>4</sup> (%)	1.0	(1.8)	2.8	0.5	8.1
Occupancy rate (%)	99.5	99.5	99.6	98.7	99.5
Total Moving Annual Turnover (MAT) growth <sup>5</sup> (%)	0.5	(0.5)	1.1	0.5	3.2
Specialty MAT growth <sup>5</sup> (%)	(0.7)	(1.8)	0.6	(3.3)	1.3
Specialty sales productivity <sup>5</sup> (\$/sqm)	9,374	9,849	8,484	7,592	9,917
Specialty occupancy cost <sup>5</sup> (%)	14.8	17.1	13.5	12.5	10.8

Note: Totals may not sum due to rounding.

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

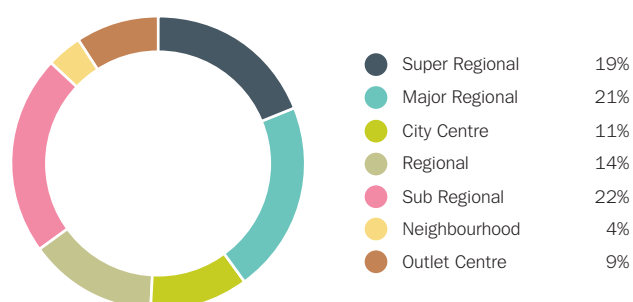
2. Includes DFO Brisbane business.

3. Includes DFO Perth (under construction).

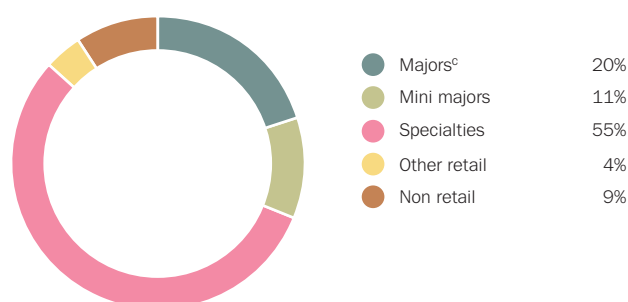
4. Excludes acquisitions, divestments and development-impacted centres and is calculated on a like-for-like basis versus the prior corresponding period.

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

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



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



Note: Totals may not sum due to rounding.

a Expressed by ownership value.

b Expressed by ownership rent.

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



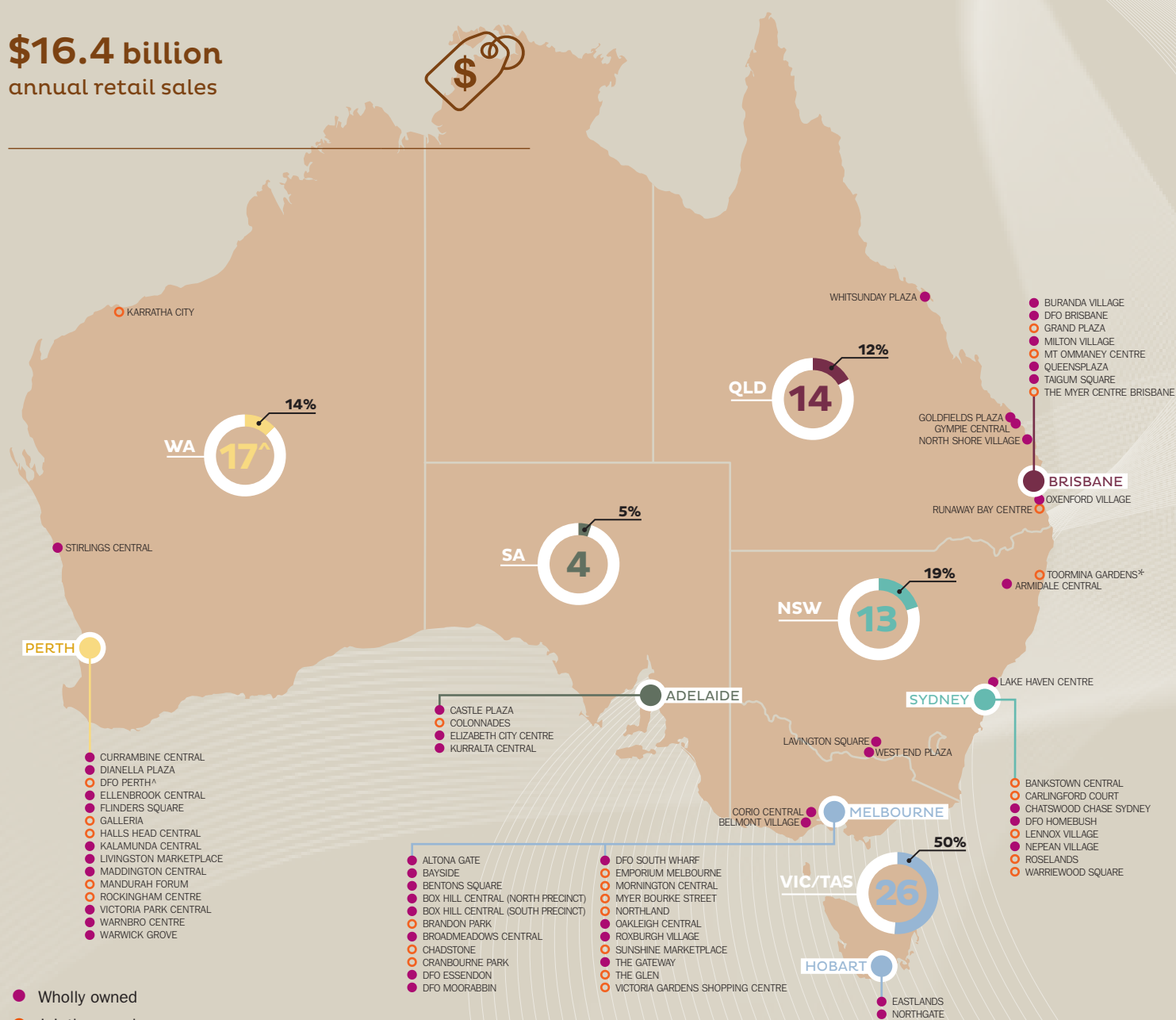
**74<sup>^\*</sup>**  
shopping centres



**\$16.1 billion<sup>^\*</sup>**  
total value



**\$16.4 billion**  
annual retail sales



● Wholly owned

○ Jointly owned

○ Number of shopping centres

% Portfolio value (%)

<sup>^</sup> Includes DFO Perth (under construction).

\* Toormina Gardens was divested on 31 January 2018.

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												
Armidale Central	Sub Regional	100	46.0	7.00	8.00	14,746	99.4	90.1	6,288	6,474	10.6	12
Bankstown Central	Major Regional	50	355.0	6.00	7.50	85,628	99.6	455.3	6,102	8,220	18.8	13
Carlingford Court	Sub Regional	50	117.4	6.00	7.50	33,394	100.0	184.4	7,031	10,167	16.2	14
Chatswood Chase Sydney	Major Regional	100	1,121.2	4.75	7.00	63,815	99.6	556.8	9,939	14,012	15.5	15
DFO Homebush	Outlet Centres	100	466.0	5.50	7.25	29,701	100.0	320.7	10,861	15,017	9.6	16
Lake Haven Centre	Sub Regional	100	306.0	6.50	7.50	43,103	100.0	298.1	8,805	10,347	13.1	17
Lavington Square <sup>3</sup>	Sub Regional	100	58.0	7.50	7.50	20,474	99.0	n.a.	n.a.	n.a.	n.a.	18
Lennox Village	Neighbourhood	50	37.0	6.00	7.25	9,997	100.0	122.2	12,597	6,719	17.4	19
Nepean Village	Sub Regional	100	190.0	5.75	7.75	23,230	100.0	246.7	11,212	12,615	12.0	20
Roselands <sup>3</sup>	Major Regional	50	161.7	6.25	7.25	62,028	99.9	n.a.	n.a.	n.a.	n.a.	21
Toormina Gardens <sup>4</sup>	Sub Regional	50	41.7	6.75	7.75	21,297	99.6	160.2	8,204	10,127	7.8	
Warriewood Square <sup>3</sup>	Sub Regional	50	143.5	5.75	7.75	29,909	100.0	n.a.	n.a.	n.a.	n.a.	22
West End Plaza	Sub Regional	100	71.5	6.75	8.25	15,941	100.0	93.4	5,980	6,789	13.5	23
Queensland												
Buranda Village	Sub Regional	100	42.5	6.50	7.50	11,561	100.0	67.2	6,691	8,840	13.4	27
DFO Brisbane	Outlet Centres	100	61.0	7.50	8.00	26,243	100.0	215.1	8,539	8,698	11.0	28
Goldfields Plaza	Neighbourhood	100	27.2	7.50	8.00	7,609	94.8	61.4	9,119	8,989	9.7	29
Grand Plaza	Regional	50	215.0	5.50	7.25	53,393	99.7	355.8	7,100	10,021	16.2	30
Gympie Central	Sub Regional	100	80.0	6.50	7.75	14,148	99.7	127.7	9,437	11,048	10.1	31
Milton Village	Neighbourhood	100	29.0	6.50	8.00	2,873	100.0	27.2	18,581	16,173	9.8	32
Mt Ommaney Centre	Regional	25	105.2	6.00	7.50	56,611	98.7	311.4	6,640	7,791	15.6	33
North Shore Village	Neighbourhood	100	26.5	6.00	7.50	4,077	100.0	52.5	15,600	8,021	10.8	34
Oxenford Village	Neighbourhood	100	35.0	6.00	7.25	5,815	96.6	77.1	18,709	15,556	8.4	35
QueensPlaza	City Centre	100	770.5	5.00	7.25	39,066	100.0	295.9	8,226	21,152	16.0	36
Runaway Bay Centre	Regional	50	157.5	5.75	7.50	42,997	99.2	292.1	8,340	10,499	12.1	37
Taigum Square	Sub Regional	100	101.0	6.25	7.75	23,079	99.5	108.0	6,018	6,574	12.6	38
The Myer Centre Brisbane	City Centre	25	195.0	5.50	7.25	63,707	99.1	315.2	5,150	11,190	20.2	39
Whitsunday Plaza	Sub Regional	100	69.0	6.50	7.50	22,394	100.0	126.2	6,606	13,756	6.2	40

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 Toormina Gardens was divested on 31 January 2018.



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												
Castle Plaza	Sub Regional	100	175.0	6.75	8.00	22,841	99.3	148.6	7,069	8,570	14.6	44
Colonnades	Regional	50	153.0	6.75	7.75	83,599	99.0	313.2	5,621	6,395	15.6	45
Elizabeth City Centre	Regional	100	384.1	7.00	8.25	80,305	99.3	350.9	5,693	7,672	15.9	46
Kurraltla Central	Sub Regional	100	42.3	6.00	6.75	10,676	100.0	85.9	8,257	9,516	11.8	47
Victoria												
Altona Gate	Sub Regional	100	104.5	6.25	7.50	26,280	98.8	147.9	6,400	7,381	15.3	51
Bayside	Major Regional	100	630.0	5.75	7.50	88,965	98.3	422.3	5,179	8,097	16.0	52
Belmont Village	Sub Regional	100	50.0	6.00	7.25	14,034	98.5	97.2	7,158	11,031	10.6	53
Bentons Square	Neighbourhood	100	82.0	6.25	7.50	10,081	100.0	146.3	16,459	7,920	12.9	54
Box Hill Central (North Precinct)	Sub Regional	100	107.0	6.25	7.75	14,585	100.0	75.5	6,488	6,366	18.4	55
Box Hill Central (South Precinct)	Sub Regional	100	209.0	6.00	7.25	23,821	100.0	185.3	8,639	10,162	15.0	56
Brandon Park	Sub Regional	50	65.0	6.50	7.25	23,112	98.5	137.9	7,114	5,574	18.9	57
Broadmeadows Central <sup>4</sup>	Regional	100	330.5	6.50	7.50	61,697	100.0	n.a.	n.a.	n.a.	n.a.	58
Chadstone <sup>4</sup>	Super Regional	50	3,000.0	3.75	6.25	212,899	99.9	n.a.	n.a.	n.a.	n.a.	59
Corio Central	Sub Regional	100	130.0	7.25	7.50	31,533	99.2	156.5	6,456	5,569	14.8	60
Cranbourne Park	Regional	50	155.4	5.75	7.25	46,981	99.3	242.2	5,953	7,651	16.5	61
DFO Essendon	Outlet Centres	100	175.0	6.75	8.25	52,324	100.0	234.3	9,593	9,193	12.5	62
DFO Moorabbin	Outlet Centres	100	125.0	7.50	8.25	24,678	98.6	150.8	6,576	6,986	11.9	63
DFO South Wharf	Outlet Centres	100	639.4	5.75	8.00	56,461	100.0	401.1	10,153	9,968	10.4	64
Emporium Melbourne	City Centre	50	615.0	4.75	7.50	45,224	98.9	449.4	10,268	13,215	18.3	65
Mornington Central	Sub Regional	50	36.9	6.00	7.50	11,773	100.0	99.3	8,594	9,869	15.5	66
Myer Bourke Street	City Centre	33	160.0	4.75	6.75	39,924	100.0	n.a.	n.a.	n.a.	n.a.	67
Northland	Major Regional	50	490.0	5.50	7.50	97,770	99.7	549.1	6,235	8,998	18.9	68
Oakleigh Central	Neighbourhood	100	72.0	6.25	7.50	13,944	100.0	123.7	9,430	5,803	13.6	69
Roxburgh Village	Sub Regional	100	122.1	6.25	7.25	24,743	99.8	148.3	6,760	6,104	14.7	70
Sunshine Marketplace	Sub Regional	50	60.3	6.50	7.00	34,056	100.0	144.4	5,030	6,840	14.8	71
The Gateway	Neighbourhood	100	48.0	6.50	7.50	10,874	98.9	86.9	9,644	8,549	8.7	72
The Glen <sup>4</sup>	Major Regional	50	260.7	5.75	7.75	46,090	100.0	n.a.	n.a.	n.a.	n.a.	73
Victoria Gardens Shopping Centre	Sub Regional	50	140.0	5.75	7.50	35,174	99.6	192.5	6,451	9,197	15.7	74

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.

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												
Eastlands	Regional	100	170.0	6.50	7.25	33,315	98.8	242.4	7,598	7,760	13.7	75
Northgate	Sub Regional	100	109.0	6.75	7.75	19,459	99.1	137.5	8,026	9,806	12.2	76
Western Australia												
Currambine Central <sup>3</sup>	Neighbourhood	100	105.0	6.50	8.00	16,559	99.2	n.a.	n.a.	n.a.	n.a.	80
Dianella Plaza	Neighbourhood	100	89.8	6.50	7.75	17,118	99.5	102.3	7,435	6,848	13.7	81
Ellenbrook Central	Sub Regional	100	240.3	5.50	7.50	36,672	99.6	235.4	7,877	8,602	11.1	82
Flinders Square	Neighbourhood	100	32.5	6.50	8.25	6,007	98.8	61.3	11,658	7,764	11.3	83
Galleria	Major Regional	50	380.0	5.50	7.25	82,321	100.0	492.4	6,831	10,702	19.3	84
Halls Head Central <sup>3</sup>	Sub Regional	50	55.0	6.00	7.75	19,315	98.3	n.a.	n.a.	n.a.	n.a.	85
Kalamunda Central	Neighbourhood	100	39.0	6.50	7.75	8,364	99.3	74.1	9,862	6,386	13.2	86
Karratha City	Sub Regional	50	52.5	7.00	7.50	23,983	99.3	207.4	9,429	9,671	10.4	87
Livingston Marketplace	Sub Regional	100	87.5	6.00	7.50	15,565	100.0	120.7	8,513	9,395	11.3	88
Maddington Central	Sub Regional	100	120.0	7.00	8.00	27,807	99.2	184.2	7,338	7,347	14.8	89
Mandurah Forum <sup>3</sup>	Regional	50	294.0	5.75	7.50	52,072	100.0	n.a.	n.a.	n.a.	n.a.	90
Rockingham Centre	Regional	50	305.0	5.50	7.50	62,339	99.0	418.9	7,410	8,166	18.3	91
Stirlings Central	Neighbourhood	100	49.0	7.00	8.00	8,532	95.3	81.9	10,460	7,273	12.6	92
Victoria Park Central	Neighbourhood	100	31.5	6.25	7.25	5,476	96.9	50.6	10,332	5,669	16.1	93
Warnbro Centre	Sub Regional	100	115.0	6.50	8.50	21,418	99.4	147.1	7,255	6,904	18.3	94
Warwick Grove	Sub Regional	100	200.0	6.50	8.00	31,920	100.0	210.0	8,637	7,795	15.2	95

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.



# New South Wales



● Wholly owned

● Jointly owned

\* Toormina Gardens was divested on 31 January 2018.

## New South Wales

- 12 Armidale Central
- 13 Bankstown Central
- 14 Carlingford Court
- 15 Chatswood Chase Sydney
- 16 DFO Homebush
- 17 Lake Haven Centre
- 18 Lavington Square
- 19 Lennox Village
- 20 Nepean Village
- 21 Roselands
- 22 Warriewood Square
- 23 West End Plaza







# Nepean Village

New South Wales

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**\$12,000+**  
specialty MAT/sqm



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**45+**  
specialty stores



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**\$94,000+**  
average annual  
household income





# Armidale Central

225 Beardsley 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	46.0
Valuation date	Dec-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	14,746
Number of tenants	35
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	617
Moving annual turnover (MAT) (\$m)	90.1
MAT/sqm – Total (\$)	6,288
MAT/sqm – Specialty (\$)	6,474
Specialty occupancy cost (%) <sup>3</sup>	10.6
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	7.6
Green Star – Performance	2 Stars

<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.

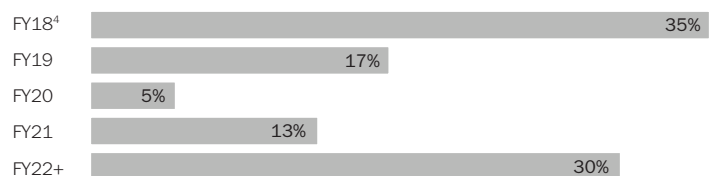
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 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. The centre has recently undergone a transformation of the food court, increasing its seating capacity to 600 as well as a reconfiguration of its amenities.

## Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	710.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	85,628
Number of tenants	298
Major tenants <sup>2</sup>	Big W, Kmart, Myer, Supa IGA, Target, Woolworths,
Car spaces	3,174
Moving annual turnover (MAT) (\$m)	455.3
MAT/sqm – Total (\$)	6,102
MAT/sqm – Specialty (\$)	8,220
Specialty occupancy cost (%) <sup>3</sup>	18.8
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	2 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

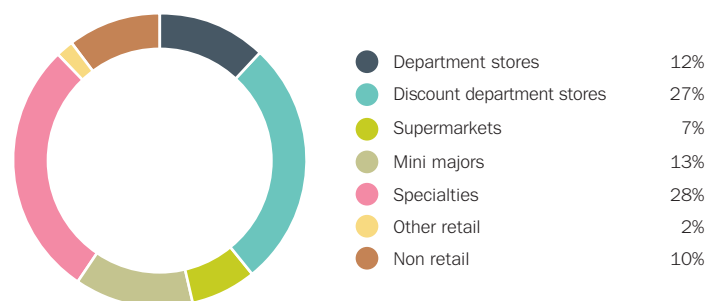
<sup>1</sup> Expressed on 100% basis.

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

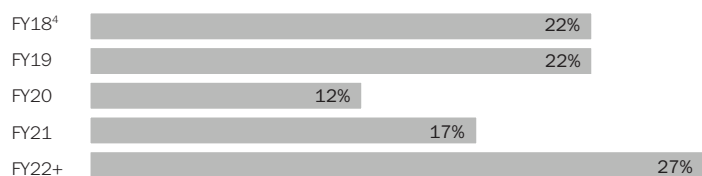
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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. The retail offering is supported by a strong selection of restaurants, cafes and takeaway food.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	234.8
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	33,394
Number of tenants	106
Major tenants <sup>2</sup>	Coles, Target, Woolworths
Car spaces	1,443
Moving annual turnover (MAT) (\$m)	184.4
MAT/sqm – Total (\$)	7,031
MAT/sqm – Specialty (\$)	10,167
Specialty occupancy cost (%) <sup>3</sup>	16.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	2 Stars
NABERS Energy rating	1.5 Stars
NABERS Water rating	2.5 Stars

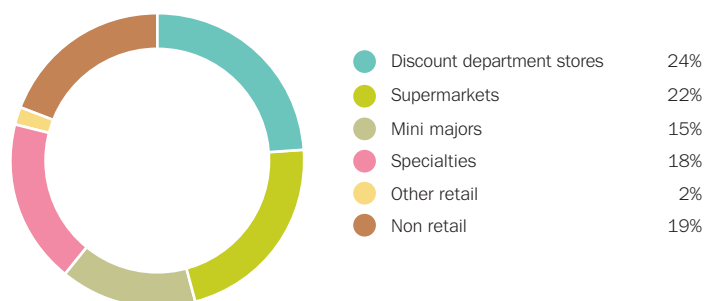
<sup>1</sup> Expressed on 100% basis.

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

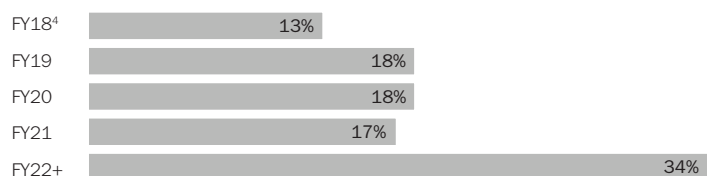
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 10 kilometres north of the Sydney CBD. It is anchored by David Jones, Kmart and Coles and includes more than 165 specialty stores. Chatswood Chase Sydney features iconic international and Australian designer brands such as Apple, Hugo Boss, Ralph Lauren, Max and Co, Furla, Coach, Zimmerman, Mecca Cosmetica, Nespresso, Williams-Sonoma, West Elm and Pottery Barn.

## Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	100
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	1,121.2
Valuation date	Dec-17
Capitalisation rate (%)	4.75
Discount rate (%)	7.00

## Property metrics

GLA (sqm)	63,815
Number of tenants	204
Major tenants <sup>2</sup>	Coles, David Jones, Kmart
Car spaces	2,441
Moving annual turnover (MAT) (\$m)	556.8
MAT/sqm – Total (\$)	9,939
MAT/sqm – Specialty (\$)	14,012
Specialty occupancy cost (%) <sup>3</sup>	15.5
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.0 Star

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

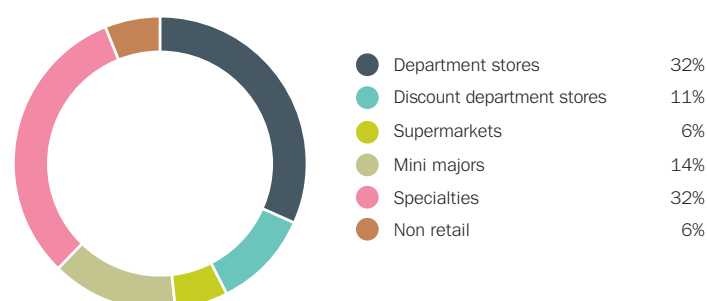
<sup>1</sup> Expressed on 100% basis.

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

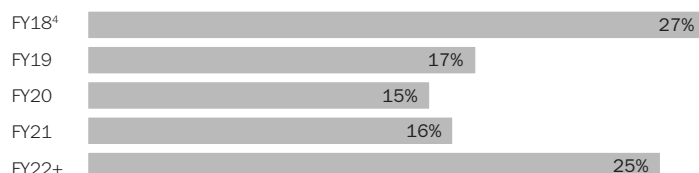
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 more than 110 luxury, international and local outlet retailers including Armani Outlet, Bose, Burberry, Coach, Escada, Furla, Max Mara, Michael Kors, Polo Ralph Lauren and Salvatore Ferragamo. The centre also comprises a Homemaker Hub with more than 15 large format stores.

## Property overview

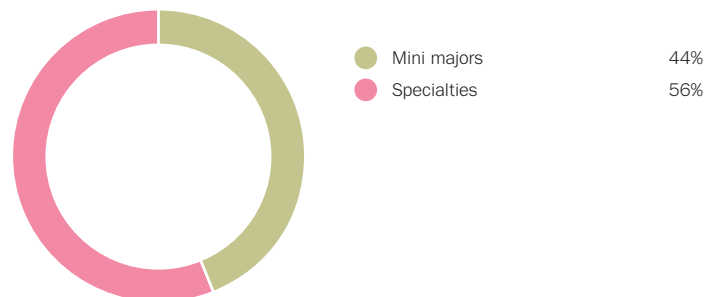
State	NSW
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	466.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

## Property metrics

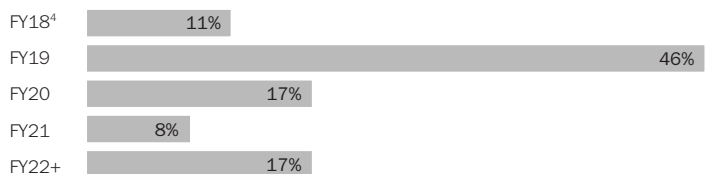
GLA (sqm)	29,701
Number of tenants	127
Major tenants <sup>2</sup>	-
Car spaces	2,020
Moving annual turnover (MAT) (\$m)	320.7
MAT/sqm – Total (\$)	10,861
MAT/sqm – Specialty (\$)	15,017
Specialty occupancy cost (%) <sup>3</sup>	9.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	1.9
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	2.5 Stars

- 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





# 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 Wyong, on the central coast of NSW. It is anchored by Kmart, Aldi, Coles and Woolworths 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/Internal	External
Valuation (\$m) <sup>1</sup>	306.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	43,103
Number of tenants	131
Major tenants <sup>2</sup>	Aldi, Coles, Kmart, Woolworths
Car spaces	1,524
Moving annual turnover (MAT) (\$m)	298.1
MAT/sqm – Total (\$)	8,805
MAT/sqm – Specialty (\$)	10,347
Specialty occupancy cost (%) <sup>3</sup>	13.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.5 Stars

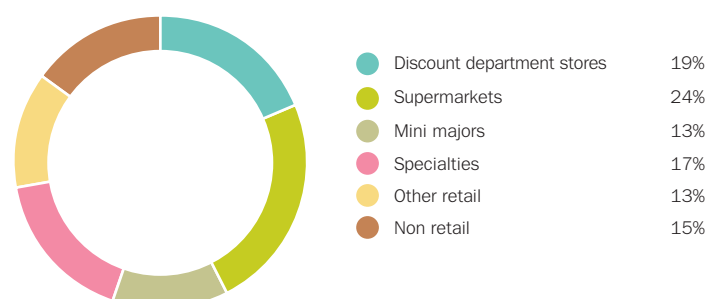
<sup>1</sup> Expressed on 100% basis.

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

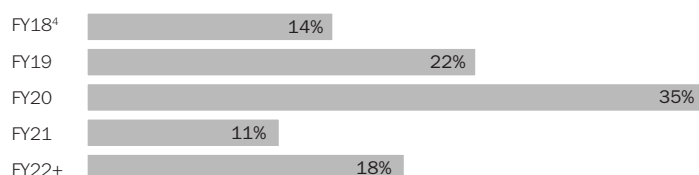
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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 4 kilometres north of Albury CBD. It is anchored by Big W and Woolworths and includes more than 40 specialty stores, offering a mix of fashion, services and a 350-seat food court.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1979
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	58.0
Valuation date	Dec-17
Capitalisation rate (%)	7.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	20,474
Number of tenants	57
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,036
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3, 4</sup>	n.a.
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	5.5
Green Star – Performance	2 Stars

<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.

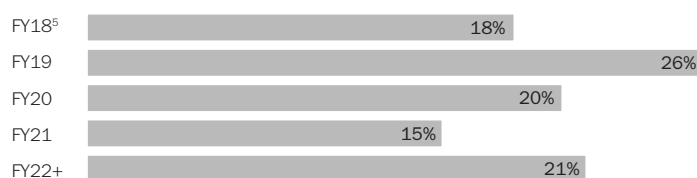
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# 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, Aldi and Dan Murphy's 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/Internal	External
Valuation (\$m) <sup>1</sup>	74.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	9,997
Number of tenants	39
Major tenants <sup>2</sup>	Aldi, Woolworths
Car spaces	403
Moving annual turnover (MAT) (\$m)	122.2
MAT/sqm – Total (\$)	12,597
MAT/sqm – Specialty (\$)	6,719
Specialty occupancy cost (%) <sup>3</sup>	17.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars

<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.

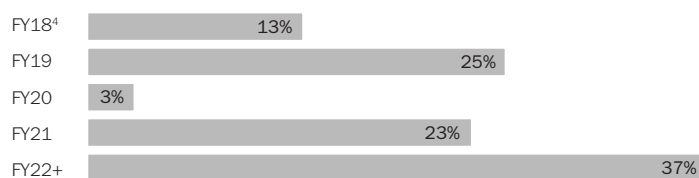
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 Coles, a 24 hour seven days of the week Kmart, 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/Internal	External
Valuation (\$m) <sup>1</sup>	190.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	23,230
Number of tenants	70
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	246.7
MAT/sqm – Total (\$)	11,212
MAT/sqm – Specialty (\$)	12,615
Specialty occupancy cost (%) <sup>3</sup>	12.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	3 Stars

<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.

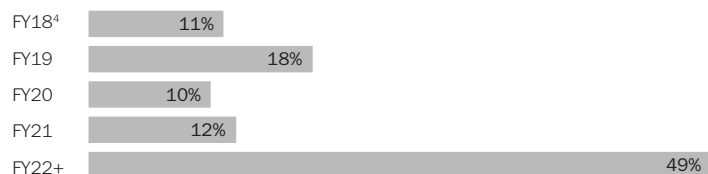
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 105 specialty stores. A planned refurbishment of the centre will include a significant reconfiguration of the ground floor food offer, creating a strong and modern fresh food precinct, with new amenities and services and a select specialty remix. Refurbishment is expected to commence in the first half of 2018.

## Property overview

State	NSW
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1965
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	323.4
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	62,028
Number of tenants	133
Major tenants <sup>2</sup>	Coles, Food For Less, Myer, Target
Car spaces	3,187
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3,4</sup>	n.a.
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	1.5 Stars

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

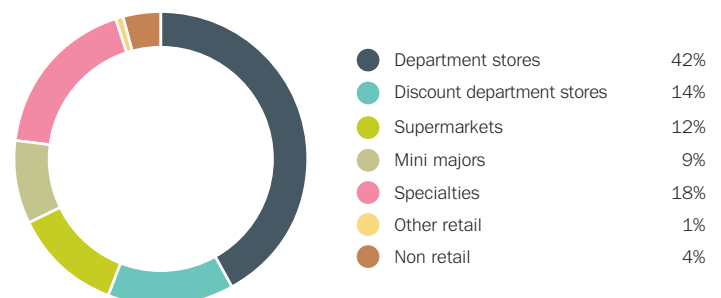
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<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





# 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, Aldi, Coles and Woolworths and includes more than 85 specialty stores. Redeveloped in 2016, the centre includes fashion and lifestyle precincts 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	287.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	29,909
Number of tenants	110
Major tenants <sup>2</sup>	Aldi, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3</sup>	n.a.
Occupancy rate by GLA (%) <sup>3, 4</sup>	100.0
Weighted average lease expiry by GLA (years)	10.4
Green Star – Performance	3 Stars

<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.

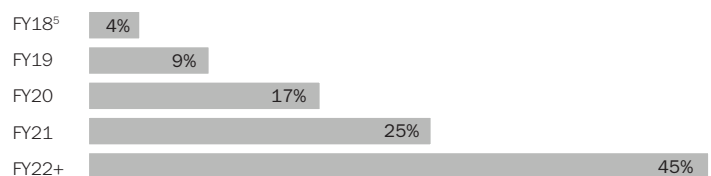
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<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, Coles and The Reject Shop, and includes more than 35 specialty stores and houses the only food court within the Albury CBD.

## Property overview

State	NSW
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2005
Centre first opened	1980
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	71.5
Valuation date	Dec-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	15,941
Number of tenants	47
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	596
Moving annual turnover (MAT) (\$m)	93.4
MAT/sqm – Total (\$)	5,980
MAT/sqm – Specialty (\$)	6,789
Specialty occupancy cost (%) <sup>3</sup>	13.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.1
Green Star – Performance	2 Stars

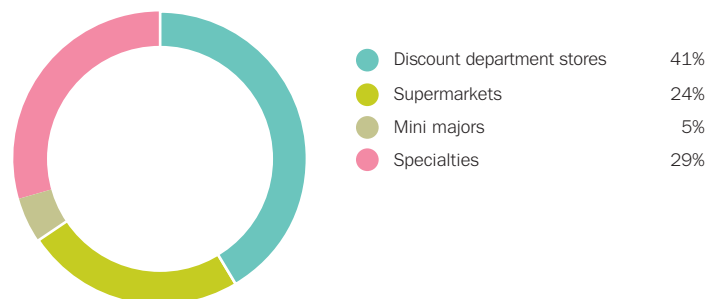
<sup>1</sup> Expressed on 100% basis.

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

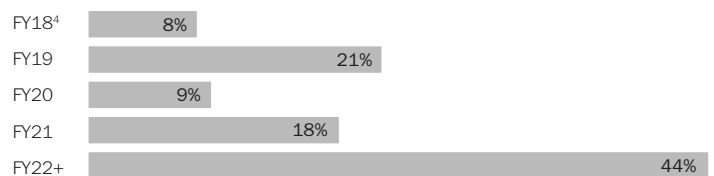
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income



# Queensland



WHITSUNDAY PLAZA (Wholly owned)

GOLDFIELDS PLAZA  
GYMPIE CENTRAL  
NORTH SHORE VILLAGE (Wholly owned)

**BRISBANE**

OXENFORD VILLAGE (Wholly owned)  
RUNAWAY BAY CENTRE (Jointly owned)

- Wholly owned
- Jointly owned

## Queensland

- 27** Buranda Village
- 28** DFO Brisbane
- 29** Goldfields Plaza
- 30** Grand Plaza
- 31** Gympie Central
- 32** Milton Village
- 33** Mt Ommaney Centre
- 34** North Shore Village
- 35** Oxenford Village
- 36** QueensPlaza
- 37** Runaway Bay Centre
- 38** Taigum Square
- 39** The Myer Centre Brisbane
- 40** Whitsunday Plaza





# Grand Plaza

Queensland

**53,000+ sqm**  
gross lettable area



**Three**  
supermarkets



**\$10,000+**  
specialty MAT/sqm







# 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/Internal	External
Valuation (\$m) <sup>1</sup>	42.5
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	11,561
Number of tenants	35
Major tenants <sup>2</sup>	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	67.2
MAT/sqm – Total (\$)	6,691
MAT/sqm – Specialty (\$)	8,840
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	3 Stars

<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.

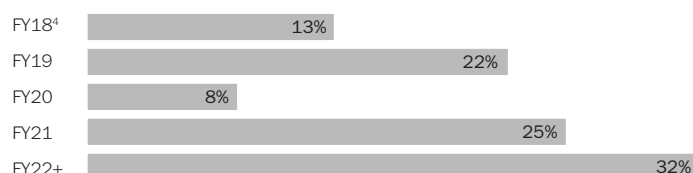
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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  
[dfo.com.au/brisbane](http://dfo.com.au/brisbane)

DFO Brisbane is a single level Outlet Centre located approximately 13 kilometres north-east of the Brisbane CBD and 10 minutes from Brisbane Airport. Following a recent major expansion, the centre comprises over 130 outlet retailers, including Calvin Klein, Fossil, Nike and Tommy Hilfiger.

## Property overview

State	QLD
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	61.0
Valuation date	Dec-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	26,243
Number of tenants	145
Major tenants <sup>2</sup>	–
Car spaces	2,600
Moving annual turnover (MAT) (\$m)	215.1
MAT/sqm – Total (\$)	8,539
MAT/sqm – Specialty (\$)	8,698
Specialty occupancy cost (%) <sup>3</sup>	11.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	1 Star

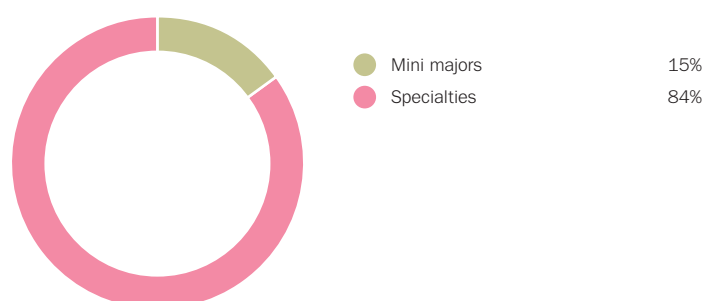
<sup>1</sup> Expressed on 100% basis.

<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-west of Maroochydore. It is anchored by Coles and Target and includes 10 specialty stores.

## Property overview

State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2006
Centre first opened	1985
Latest redevelopment	2001
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	27.2
Valuation date	Dec-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	7,609
Number of tenants	16
Major tenants <sup>2</sup>	Coles
Car spaces	437
Moving annual turnover (MAT) (\$m)	61.4
MAT/sqm – Total (\$)	9,119
MAT/sqm – Specialty (\$)	8,989
Specialty occupancy cost (%) <sup>3</sup>	9.7
Occupancy rate by GLA (%)	94.8
Weighted average lease expiry by GLA (years)	6.9
Green Star – Performance	2 Stars

<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.

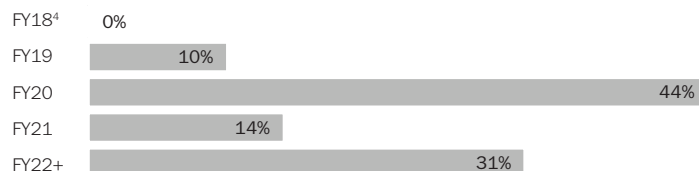
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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, Aldi, Coles, Woolworths and Event Cinemas, a newly refurbished food court and includes more than 125 specialty stores.

## Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	430.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	53,393
Number of tenants	160
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Event Cinemas, Kmart, Target, Woolworths,
Car spaces	2,580
Moving annual turnover (MAT) (\$m)	355.8
MAT/sqm – Total (\$)	7,100
MAT/sqm – Specialty (\$)	10,021
Specialty occupancy cost (%) <sup>3</sup>	16.2
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

<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.

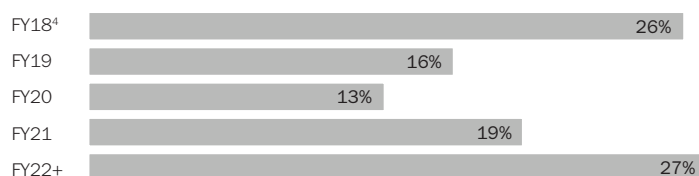
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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, approximately 80 kilometres north-west 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	80.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	14,148
Number of tenants	51
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	127.7
MAT/sqm – Total (\$)	9,437
MAT/sqm – Specialty (\$)	11,048
Specialty occupancy cost (%) <sup>3</sup>	10.1
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	6.8
Green Star – Performance	2 Stars

<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.

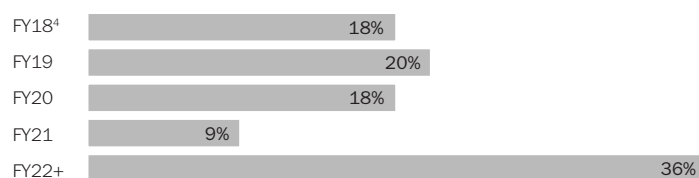
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 more than 15 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/Internal	External
Valuation (\$m) <sup>1</sup>	29.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	2,873
Number of tenants	25
Major tenants <sup>2</sup>	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	27.2
MAT/sqm – Total (\$)	18,581
MAT/sqm – Specialty (\$)	16,173
Specialty occupancy cost (%) <sup>3</sup>	9.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	2 Stars

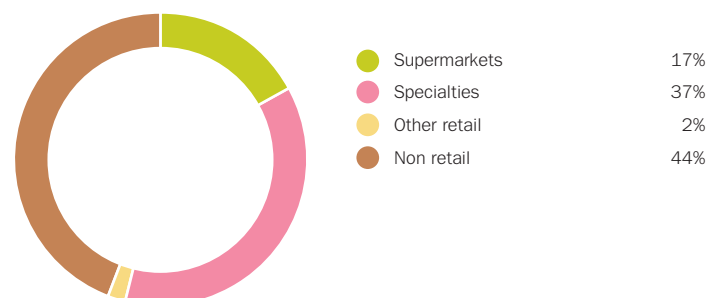
<sup>1</sup> Expressed on 100% basis.

<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





# 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, Aldi, Coles and Woolworths and includes more than 125 specialty stores.

## Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	25
Date acquired	2014
Centre first opened	1979
Latest redevelopment	2010
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	420.8
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	56,611
Number of tenants	179
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,619
Moving annual turnover (MAT) (\$m)	311.4
MAT/sqm – Total (\$)	6,640
MAT/sqm – Specialty (\$)	7,791
Specialty occupancy cost (%) <sup>3</sup>	15.6
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	5.2
Green Star – Performance	2 Stars

<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.

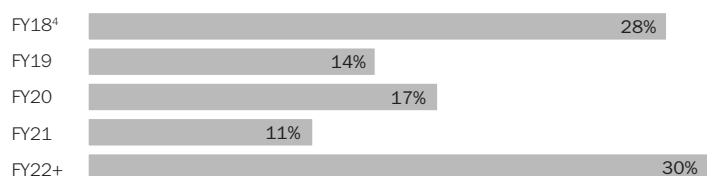
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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  
[northshorevillagesc.com.au](http://northshorevillagesc.com.au)

North Shore Village is an open air Neighbourhood shopping centre located on the Sunshine Coast, 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/Internal	External
Valuation (\$m) <sup>1</sup>	26.5
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	4,077
Number of tenants	15
Major tenants <sup>2</sup>	Coles
Car spaces	274
Moving annual turnover (MAT) (\$m)	52.5
MAT/sqm – Total (\$)	15,600
MAT/sqm – Specialty (\$)	8,021
Specialty occupancy cost (%) <sup>3</sup>	10.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.9
Green Star – Performance	3 Stars

<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.

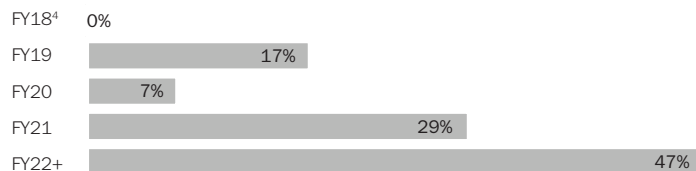
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 20 kilometres north-west of Surfers Paradise on the Gold Coast. It is anchored by Woolworths and includes 11 specialty stores.

## Property overview

State	QLD
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	2001
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	35.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	5,815
Number of tenants	17
Major tenants <sup>2</sup>	Woolworths
Car spaces	255
Moving annual turnover (MAT) (\$m)	77.1
MAT/sqm – Total (\$)	18,709
MAT/sqm – Specialty (\$)	15,556
Specialty occupancy cost (%) <sup>3</sup>	8.4
Occupancy rate by GLA (%)	96.6
Weighted average lease expiry by GLA (years)	8.0
Green Star – Performance	3 Stars

<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 Brisbane CBD. It is anchored by David Jones and Coles and includes more than 60 specialty stores. The centre features luxury retailers, including Chanel, Louis Vuitton, Salvatore Ferragamo, Burberry, Bvlgari, Paspaley Pearls and Tiffany & Co. QueensPlaza is Brisbane's premier fashion destination.

## Property overview

State	QLD
Centre type	City Centre
Ownership Interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	770.5
Valuation date	Dec-17
Capitalisation rate (%)	5.00
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	39,066
Number of tenants	70
Major tenants <sup>2</sup>	Coles, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m)	295.9
MAT/sqm – Total (\$)	8,226
MAT/sqm – Specialty (\$)	21,152
Specialty occupancy cost (%) <sup>3</sup>	16.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	10.9
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	2.0 Stars

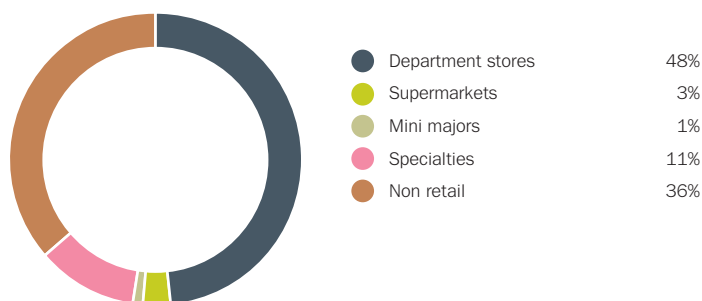
<sup>1</sup> Expressed on 100% basis.

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

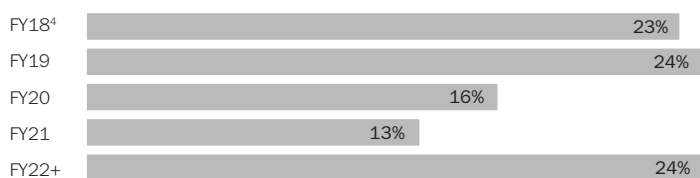
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 of Surfers Paradise. It is anchored by Big W, Target, Aldi, Coles and Woolworths and includes more than 75 specialty stores and an alfresco dining precinct on the waterfront.

## Property overview

State	QLD
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	315.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

## Property metrics

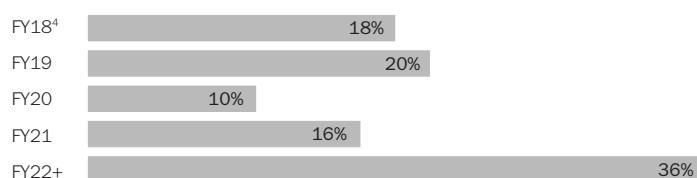
GLA (sqm)	42,997
Number of tenants	118
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	292.1
MAT/sqm – Total (\$)	8,340
MAT/sqm – Specialty (\$)	10,499
Specialty occupancy cost (%) <sup>3</sup>	12.1
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.9
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

- <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





# 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 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	101.0
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	23,079
Number of tenants	77
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	108.0
MAT/sqm – Total (\$)	6,018
MAT/sqm – Specialty (\$)	6,574
Specialty occupancy cost (%) <sup>3</sup>	12.6
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	3 Stars

<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.

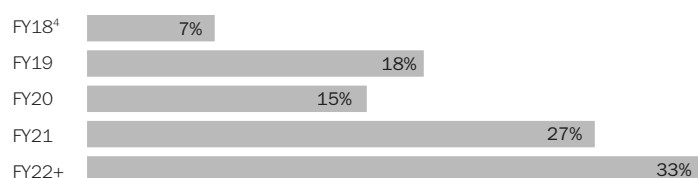
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# The 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's CBD on Queen Street Mall. The Myer Centre Brisbane is an iconic CBD retail destination, 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/Internal	External
Valuation (\$m) <sup>1</sup>	780.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	63,707
Number of tenants	179
Major tenants <sup>2</sup>	Coles Central, Event Cinemas, Myer, Target,
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	315.2
MAT/sqm – Total (\$)	5,150
MAT/sqm – Specialty (\$)	11,190
Specialty occupancy cost (%) <sup>3</sup>	20.2
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	7.6
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

\* 100% acquired in 1998, 50% divested in 2012 and a further 25% divested in 2016.

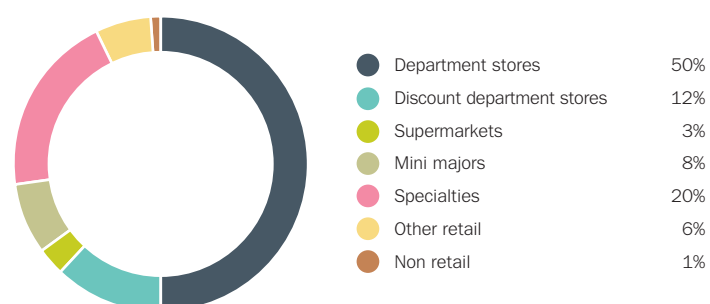
<sup>1</sup> Expressed on 100% basis.

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

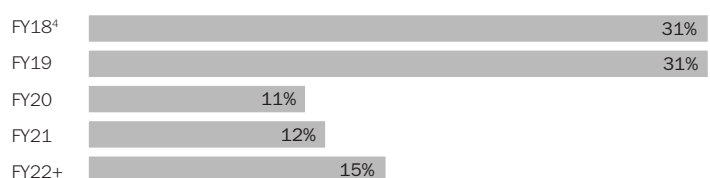
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 regions of North Queensland, approximately 5 kilometres south-west of Airlie Beach. It is anchored by Big W, Harvey Norman and Woolworths 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/Internal	External
Valuation (\$m) <sup>1</sup>	69.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	22,394
Number of tenants	47
Major tenants <sup>2</sup>	Big W, Harvey Norman, Woolworths
Car spaces	1,149
Moving annual turnover (MAT) (\$m)	126.2
MAT/sqm – Total (\$)	6,606
MAT/sqm – Specialty (\$)	13,756
Specialty occupancy cost (%) <sup>3</sup>	6.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.5
Green Star – Performance	3 Stars

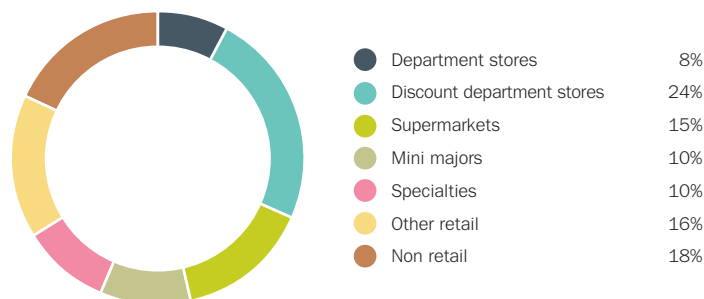
<sup>1</sup> Expressed on 100% basis.

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

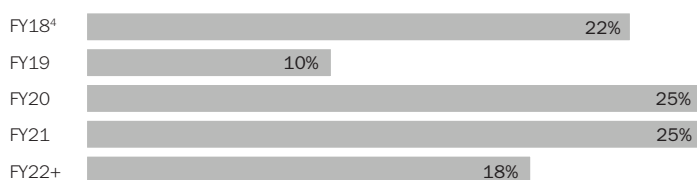
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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

## South Australia

- 44 Castle Plaza
- 45 Colonnades
- 46 Elizabeth City Centre
- 47 Kurralta Central



# Castle Plaza





# Elizabeth City Centre

South Australia

**80,000+** sqm  
gross lettable area



**140+**  
specialty stores



**220,000+**  
people in total  
trade area





# 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/Internal	External
Valuation (\$m) <sup>1</sup>	175.0
Valuation date	Dec-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.00

## Property metrics

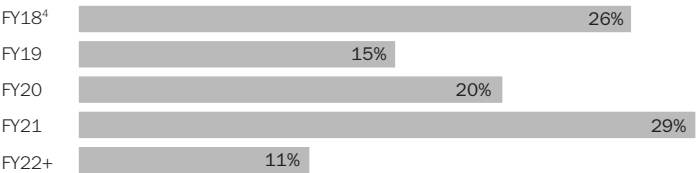
GLA (sqm)	22,841
Number of tenants	71
Major tenants <sup>2</sup>	Coles, Foodland, Target
Car spaces	1,315
Moving annual turnover (MAT) (\$m)	148.6
MAT/sqm – Total (\$)	7,069
MAT/sqm – Specialty (\$)	8,570
Specialty occupancy cost (%) <sup>3</sup>	14.6
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	3.8
Green Star – Performance	2 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

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







# 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, Aldi, Coles, Harris Scarfe, Woolworths and Masters. The centre also includes more than 130 specialty stores. Part of the redevelopment completed in March 2016 included a 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	306.0
Valuation date	Dec-17
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	83,599
Number of tenants	177
Major tenants <sup>2</sup>	Aldi, Coles, Big W, Harris Scarfe, Kmart, Masters, Myer, Woolworths
Car spaces	4,188
Moving annual turnover (MAT) (\$m)	313.2
MAT/sqm – Total (\$)	5,621
MAT/sqm – Specialty (\$)	6,395
Specialty occupancy cost (%) <sup>3</sup>	15.6
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	7.7
Green Star – Performance	2 Stars

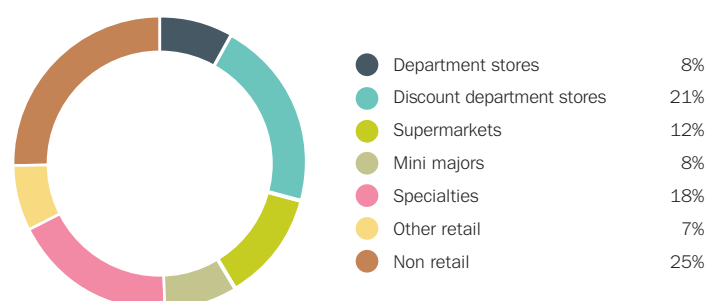
<sup>1</sup> Expressed on 100% basis.

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

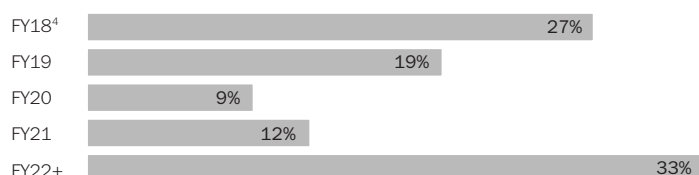
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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, Harris Scarfe, Woolworths 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	2015
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	384.1
Valuation date	Dec-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	80,305
Number of tenants	206
Major tenants <sup>2</sup>	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,228
Moving annual turnover (MAT) (\$m)	350.9
MAT/sqm – Total (\$)	5,693
MAT/sqm – Specialty (\$)	7,672
Specialty occupancy cost (%) <sup>3</sup>	15.9
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.9
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

<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.

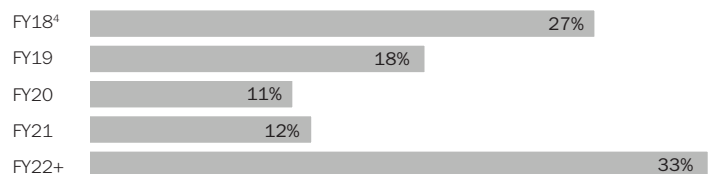
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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 9 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/Internal	External
Valuation (\$m) <sup>1</sup>	42.3
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

## Property metrics

GLA (sqm)	10,676
Number of tenants	14
Major tenants <sup>2</sup>	Coles, Kmart,
Car spaces	548
Moving annual turnover (MAT) (\$m)	85.9
MAT/sqm – Total (\$)	8,257
MAT/sqm – Specialty (\$)	9,516
Specialty occupancy cost (%) <sup>3</sup>	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.4
Green Star – Performance	3 Stars

<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.

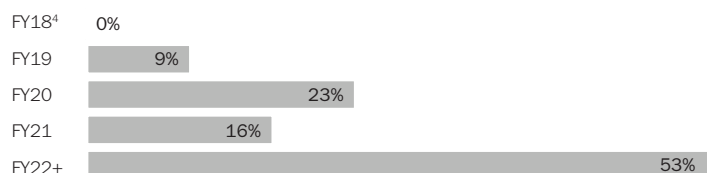
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income



# Victoria and Tasmania



## MELBOURNE

CORIO CENTRAL  
BELMONT VILLAGE

ROXBURGH VILLAGE  
BROADMEADOWS CENTRAL  
DFO ESSENDON  
NORTHLAND  
VICTORIA GARDENS SHOPPING CENTRE  
EMPORIUM MELBOURNE  
MYER  
BOURKE STREET  
BOX HILL CENTRAL (NORTH PRECINCT)  
BOX HILL CENTRAL (SOUTH PRECINCT)  
CHADSTONE  
THE GLEN  
BRANDON PARK  
OAKLEIGH CENTRAL  
DFO MOORABBIN  
CRANBOURNE PARK  
BAYSIDE  
THE GATEWAY  
MORNINGTON CENTRAL  
BENTONS SQUARE

NORTHGATE  
EASTLANDS

## HOBART

● Wholly owned  
○ Jointly owned

## Victoria

- 51 Altona Gate
- 52 Bayside
- 53 Belmont Village
- 54 Bentons Square
- 55 Box Hill Central (North Precinct)
- 56 Box Hill Central (South Precinct)
- 57 Brandon Park
- 58 Broadmeadows Central
- 59 Chadstone
- 60 Corio Central
- 61 Cranbourne Park
- 62 DFO Essendon
- 63 DFO Moorabbin
- 64 DFO South Wharf
- 65 Emporium Melbourne
- 66 Mornington Central
- 67 Myer Bourke Street
- 68 Northland
- 69 Oakleigh Central
- 70 Roxburgh Village
- 71 Sunshine Marketplace
- 72 The Gateway
- 73 The Glen
- 74 Victoria Gardens Shopping Centre

## Tasmania

- 75 Eastlands
- 76 Northgate







# DFO Essendon

Victoria

**\$9,000+**  
specialty MAT/sqm



**1.66 million**  
people in total  
trade area



**52,000+ sqm**  
gross lettable area





# Altona Gate

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

Altona Gate is a four level Sub Regional shopping centre located approximately 13 kilometres west of the Melbourne CBD. The centre is anchored by Kmart, Aldi and Coles as part of a revitalised fresh food precinct 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/Internal	External
Valuation (\$m) <sup>1</sup>	104.5
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

## Property metrics

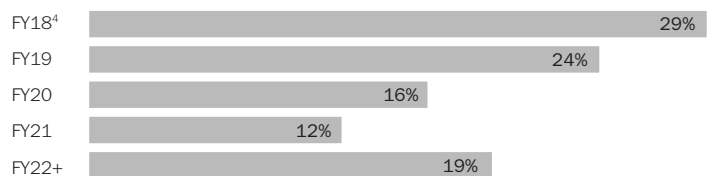
GLA (sqm)	26,280
Number of tenants	78
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	147.9
MAT/sqm – Total (\$)	6,400
MAT/sqm – Specialty (\$)	7,381
Specialty occupancy cost (%) <sup>3</sup>	15.3
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	5.6
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

- 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





# Bayside

28 Beach Street, 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, Aldi, Coles, Woolworths, HOYTS Cinema and Toys "R" Us. The centre includes more than 195 specialty stores and recently updated food and entertainment precinct.

## Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	630.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	88,965
Number of tenants	241
Major tenants <sup>2</sup>	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	3,452
Moving annual turnover (MAT) (\$m)	422.3
MAT/sqm – Total (\$)	5,179
MAT/sqm – Specialty (\$)	8,097
Specialty occupancy cost (%) <sup>3</sup>	16.0
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars

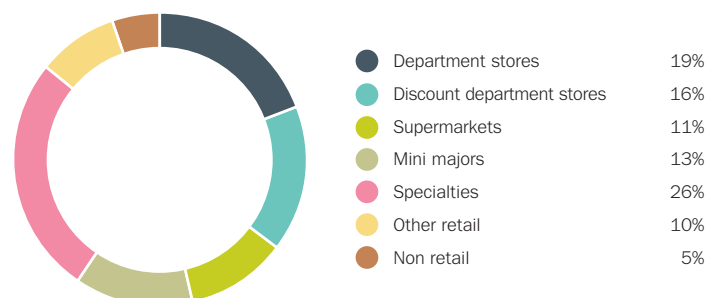
<sup>1</sup> Expressed on 100% basis.

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

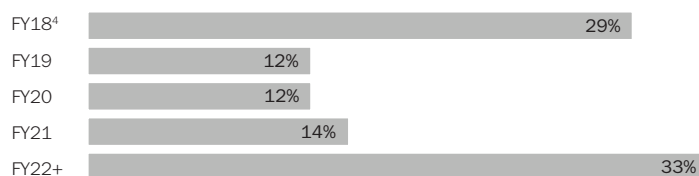
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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

Belmont Village is a single level Sub Regional shopping centre located approximately 3 kilometres south-west of the Geelong CBD. It is anchored by a 24-hour Kmart seven days a week, Coles opening 6.00am through to midnight daily and 12 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2003
Centre first opened	1970
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	50.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

## Property metrics

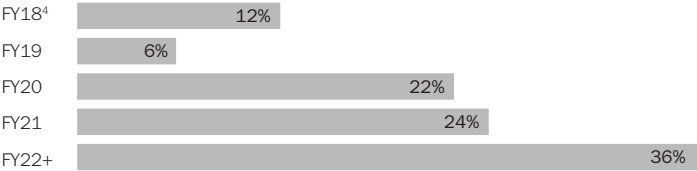
GLA (sqm)	14,034
Number of tenants	17
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	570
Moving annual turnover (MAT) (\$m)	97.2
MAT/sqm – Total (\$)	7,158
MAT/sqm – Specialty (\$)	11,031
Specialty occupancy cost (%) <sup>3</sup>	10.6
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	4 Stars

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





# 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 in Mornington, approximately 66 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths and Dan Murphy's 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/Internal	External
Valuation (\$m) <sup>1</sup>	82.0
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	10,081
Number of tenants	44
Major tenants <sup>2</sup>	Woolworths
Car spaces	534
Moving annual turnover (MAT) (\$m)	146.3
MAT/sqm – Total (\$)	16,459
MAT/sqm – Specialty (\$)	7,920
Specialty occupancy cost (%) <sup>3</sup>	12.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.2
Green Star – Performance	2 Stars

\* 50% acquired in 2014 and remaining 50% acquired in 2016.

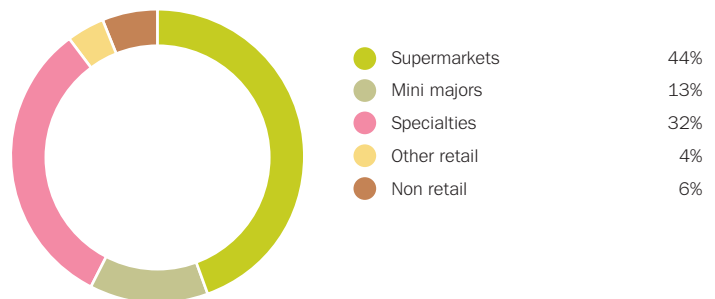
<sup>1</sup> Expressed on 100% basis.

<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 (North Precinct)

17-21 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	107.0
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	14,585
Number of tenants	85
Major tenants <sup>2</sup>	Coles, Harris Scarfe
Car spaces	897
Moving annual turnover (MAT) (\$m)	75.5
MAT/sqm – Total (\$)	6,488
MAT/sqm – Specialty (\$)	6,366
Specialty occupancy cost (%) <sup>3</sup>	18.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	1 Star

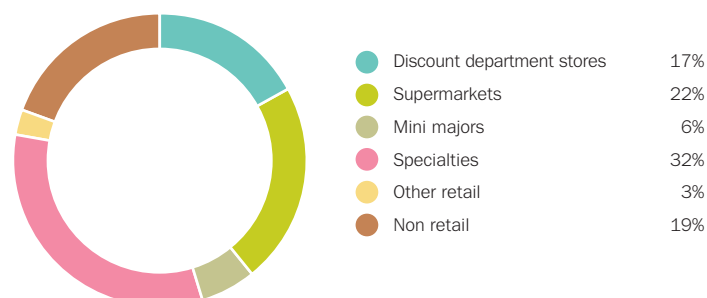
<sup>1</sup> Expressed on 100% basis.

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

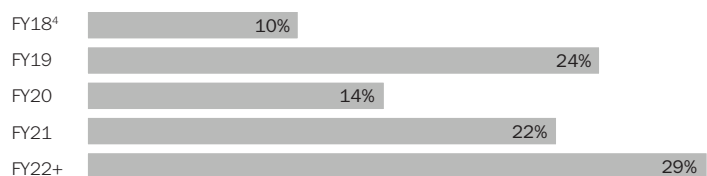
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 95 specialty stores.

## Property overview

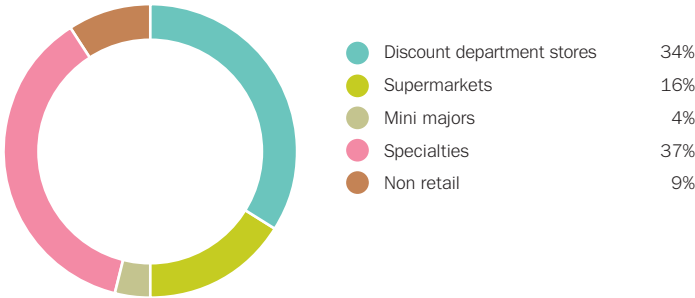
State	VIC
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2010
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	209.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

## Property metrics

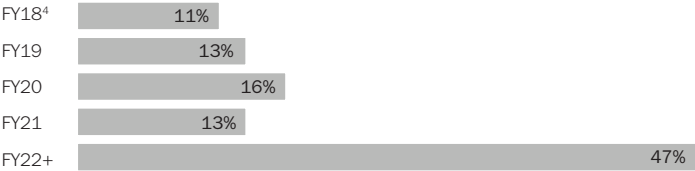
GLA (sqm)	23,821
Number of tenants	114
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,514
Moving annual turnover (MAT) (\$m)	185.3
MAT/sqm – Total (\$)	8,639
MAT/sqm – Specialty (\$)	10,162
Specialty occupancy cost (%) <sup>3</sup>	15.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.2
Green Star – Performance	1 Star

<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





# 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. The centre has a recently refurbished dining and fresh food precinct, anchored by Kmart, Aldi and Coles and includes more than 65 specialty stores.

## Property overview

State	VIC
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1970
Latest redevelopment	2003
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	130.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	23,112
Number of tenants	94
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	1,345
Moving annual turnover (MAT) (\$m)	137.9
MAT/sqm – Total (\$)	7,114
MAT/sqm – Specialty (\$)	5,574
Specialty occupancy cost (%) <sup>3</sup>	18.9
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	2 Stars

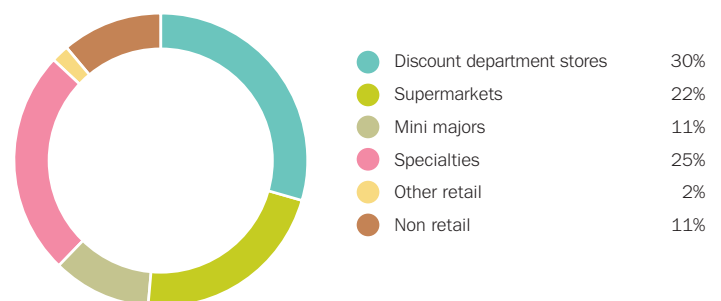
<sup>1</sup> Expressed on 100% basis.

<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 Central

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

Broadmeadows Central 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, Kmart, Aldi, Coles, Woolworths 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	330.5
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	61,697
Number of tenants	184
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Kmart, HOYTS Cinema, Woolworths
Car spaces	3,051
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3, 4</sup>	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.8
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	4.0 Stars

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

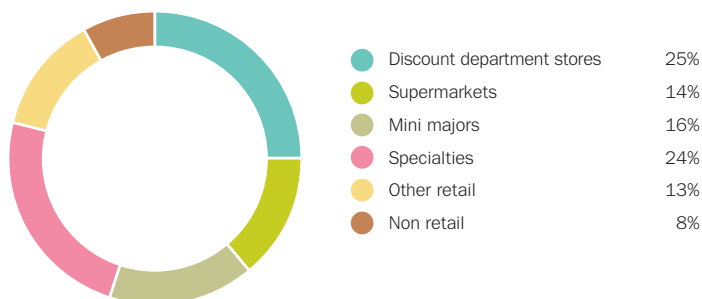
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

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

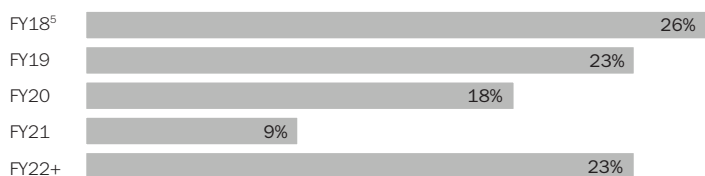
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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, Aldi, Coles, Woolworths, HOYTS Cinema and includes more than 425 specialty stores. In October 2016, Chadstone completed a successful major development incorporating international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. In 2018, the luxury precinct will expand and the lower ground food court will be updated with new casual dining options. A favourite with Melbourne residents, Chadstone also provides tourists to Melbourne with a free shuttle bus from Melbourne's CBD and access to exclusive offers across luxury brands. A 250-room hotel will commence construction in 2018 and will open in late 2019.

## Property overview

State	VIC
Centre type	Super Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	6,000.0
Valuation date	Dec-17
Capitalisation rate (%)	3.75
Discount rate (%)	6.25

## Property metrics

GLA (sqm)	212,899
Number of tenants	531
Major tenants <sup>2</sup>	Aldi, Coles, David Jones, HOYTS Cinema, Kmart, Myer, Target, Woolworths,
Car spaces	10,050
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3,4</sup>	n.a.
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	6.0
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

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

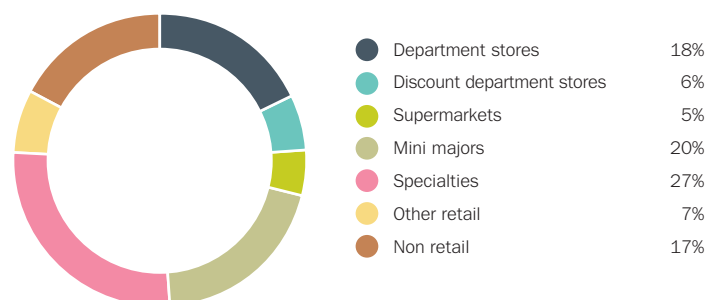
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<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 the Geelong CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 60 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/Internal	External
Valuation (\$m) <sup>1</sup>	130.0
Valuation date	Dec-17
Capitalisation rate (%)	7.25
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	31,533
Number of tenants	103
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,530
Moving annual turnover (MAT) (\$m)	156.5
MAT/sqm – Total (\$)	6,456
MAT/sqm – Specialty (\$)	5,569
Specialty occupancy cost (%) <sup>3</sup>	14.8
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	3.8
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

<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.

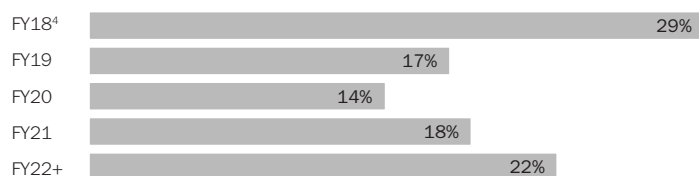
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 Kmart, Target, Coles, Harris Scarfe and Woolworths and includes more than 105 specialty stores. A major redevelopment was completed in 2015, incorporating a total mall upgrade and a new casual dining precinct.

## Property overview

State	VIC
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	310.7
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	46,981
Number of tenants	141
Major tenants <sup>2</sup>	Coles, Harris Scarfe, Kmart, Target, Woolworths
Car spaces	1,700
Moving annual turnover (MAT) (\$m)	242.2
MAT/sqm – Total (\$)	5,953
MAT/sqm – Specialty (\$)	7,651
Specialty occupancy cost (%) <sup>3</sup>	16.5
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	7.7
Green Star – Performance	3 Stars

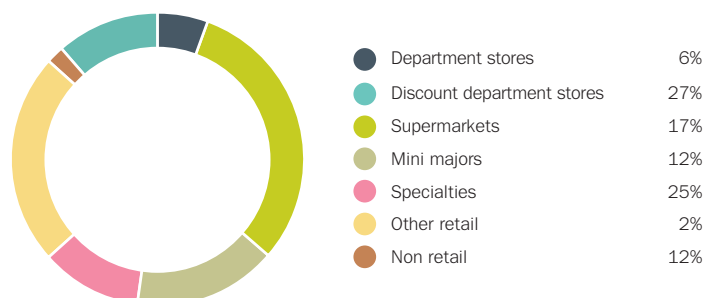
<sup>1</sup> Expressed on 100% basis.

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

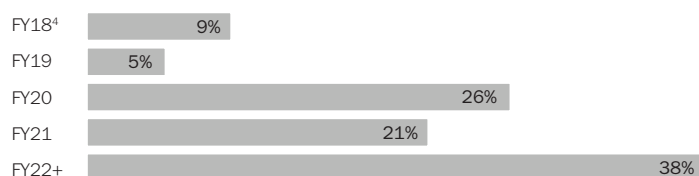
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO 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, Furla and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

## Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	175.0
Valuation date	Dec-17
Capitalisation rate (%)	6.75
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	52,324
Number of tenants	140
Major tenants <sup>2</sup>	-
Car spaces	2,137
Moving annual turnover (MAT) (\$m)	234.3
MAT/sqm – Total (\$) <sup>3</sup>	9,593
MAT/sqm – Specialty (\$) <sup>3</sup>	9,193
Specialty occupancy cost (%) <sup>3,4</sup>	12.5
Occupancy rate by GLA (%) <sup>3</sup>	100.0
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5.0 Stars

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

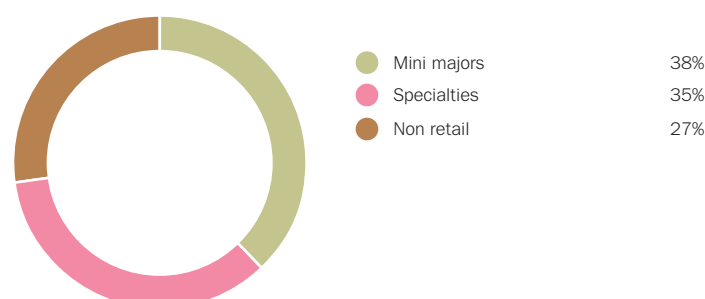
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Excludes Homemaker retailers.

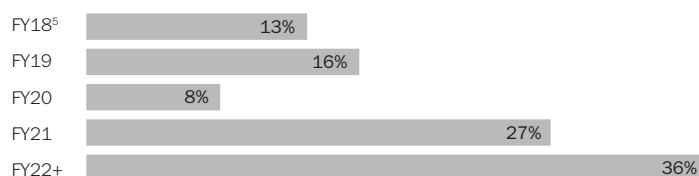
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO 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 Esprit.

## Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	125.0
Valuation date	Dec-17
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

## Property metrics

GLA (sqm)	24,678
Number of tenants	133
Major tenants <sup>2</sup>	-
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	150.8
MAT/sqm – Total (\$)	6,576
MAT/sqm – Specialty (\$)	6,986
Specialty occupancy cost (%) <sup>3</sup>	11.9
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

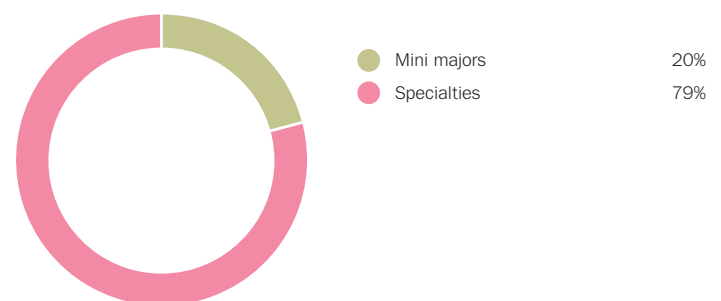
<sup>1</sup> Expressed on 100% basis.

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

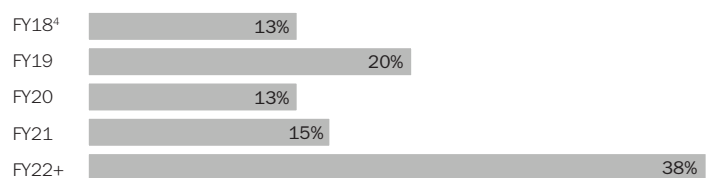
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/south-wharf](http://dfo.com.au/south-wharf)

DFO South Wharf is a two level Outlet Centre located on the Yarra River close to Docklands and Melbourne's CBD. The centre comprises more than 165 outlet retailers including Armani Outlet, Michael Kors, Coach and Kate Spade and an exclusive collection of sporting and active apparel outlets. The adjoining Homemaker Hub comprises over 10 large format stores. With restaurants, bars and cafes just out the door, DFO South Wharf is a retail and dining destination for Melbourne residents and tourists.

## Property overview

State	VIC
Centre type	Outlet Centres
Ownership Interest (%)	100
Date acquired*	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	639.4
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	56,461
Number of tenants	205
Major tenants <sup>2</sup>	-
Car spaces	3,173
Moving annual turnover (MAT) (\$m)	401.1
MAT/sqm – Total (\$) <sup>3</sup>	10,153
MAT/sqm – Specialty (\$) <sup>3</sup>	9,968
Specialty occupancy cost (%) <sup>3,4</sup>	10.4
Occupancy rate by GLA (%) <sup>3</sup>	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	2 Stars

\* 50% acquired in 2010, 25% acquired in 2014 and final 25% acquired in 2017.

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

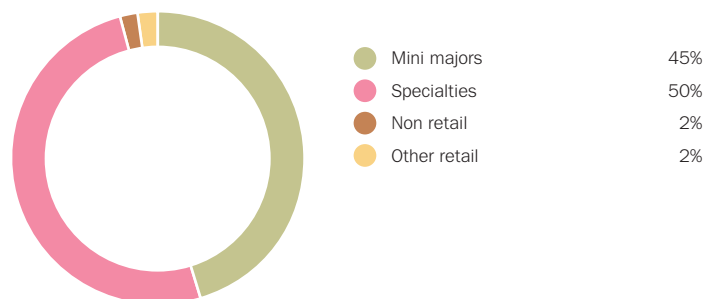
<sup>2</sup> Classified in accordance with SOCA guidelines, typically includes department stores, discount department stores and supermarkets.

<sup>3</sup> Excludes Homemaker retailers.

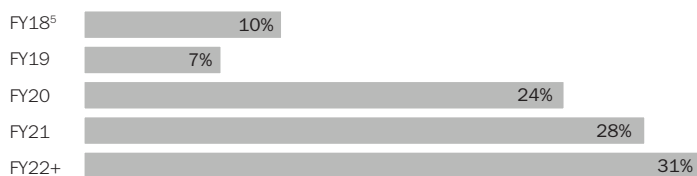
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>5</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# 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. Opened in April 2014, Emporium Melbourne is an iconic heritage building, anchored by Uniqlo flagship store and Myer and includes more than 200 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	1,230.0
Valuation date	Dec-17
Capitalisation rate (%)	4.75
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	45,224
Number of tenants	216
Major tenants <sup>2</sup>	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	449.4
MAT/sqm – Total (\$)	10,268
MAT/sqm – Specialty (\$)	13,215
Specialty occupancy cost (%) <sup>3</sup>	18.3
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	3.4
Green Star – Performance	2 Stars

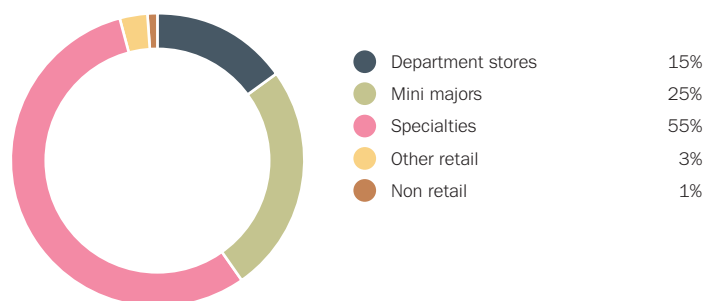
<sup>1</sup> Expressed on 100% basis.

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

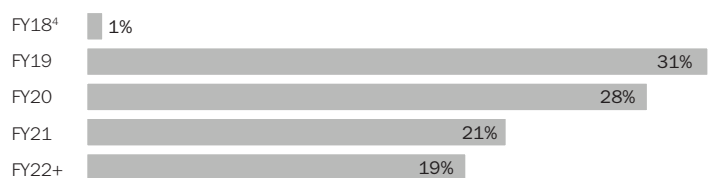
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	73.9
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	11,773
Number of tenants	38
Major tenants <sup>2</sup>	Coles, Target
Car spaces	505
Moving annual turnover (MAT) (\$m)	99.3
MAT/sqm – Total (\$)	8,594
MAT/sqm – Specialty (\$)	9,869
Specialty occupancy cost (%) <sup>3</sup>	15.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star – Performance	3 Stars

\* 100% acquired in 1999 and 50% divested in 2016.

<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.

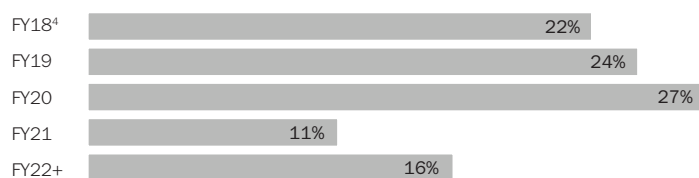
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Myer Bourke Street

Bourke Street Mall, 314-336 Bourke Street, 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

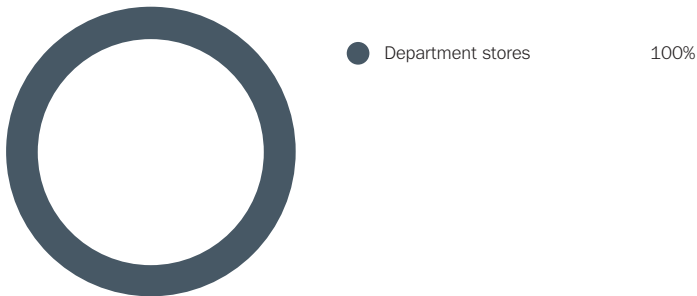
State	VIC
Centre type	City Centre
Ownership Interest (%)	33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	480.0
Valuation date	Dec-17
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

## 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 (%)	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	14.0

<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.

## 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, Aldi, Coles, Woolworths, HOYTS Cinema and Toys "R" Us and includes more than 235 specialty stores. The centre is complimented by a popular outdoor entertainment and dining precinct.

## Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	980.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	97,770
Number of tenants	286
Major tenants <sup>2</sup>	Aldi, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	549.1
MAT/sqm – Total (\$)	6,235
MAT/sqm – Specialty (\$)	8,998
Specialty occupancy cost (%) <sup>3</sup>	18.9
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	6.3
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

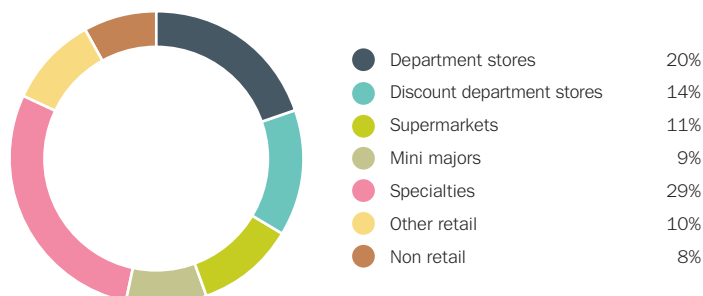
<sup>1</sup> Expressed on 100% basis.

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

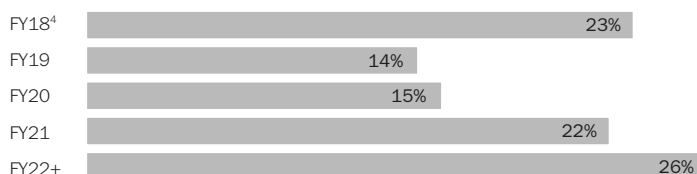
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	72.0
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

## Property metrics

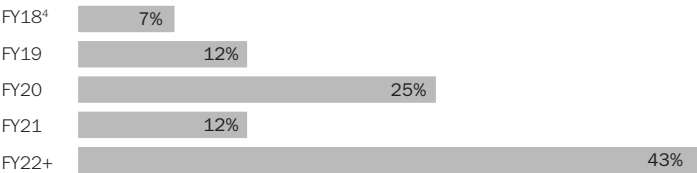
GLA (sqm)	13,944
Number of tenants	44
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	643
Moving annual turnover (MAT) (\$m)	123.7
MAT/sqm – Total (\$)	9,430
MAT/sqm – Specialty (\$)	5,803
Specialty occupancy cost (%) <sup>3</sup>	13.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.6
Green Star – Performance	2 Stars

<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 Aldi, Coles and Woolworths 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	122.1
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	24,743
Number of tenants	69
Major tenants <sup>2</sup>	Aldi, Coles, Woolworths
Car spaces	1,357
Moving annual turnover (MAT) (\$m)	148.3
MAT/sqm – Total (\$)	6,760
MAT/sqm – Specialty (\$)	6,104
Specialty occupancy cost (%) <sup>3</sup>	14.7
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars

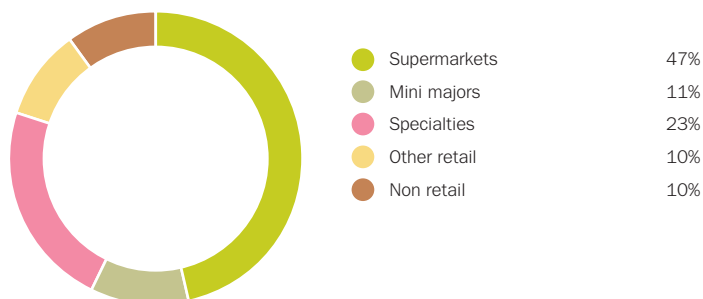
<sup>1</sup> Expressed on 100% basis.

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

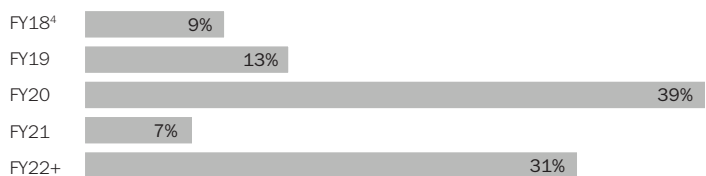
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	120.5
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.00

## Property metrics

GLA (sqm)	34,056
Number of tenants	74
Major tenants <sup>2</sup>	Big W, Village Cinemas, Woolworths
Car spaces	1,743
Moving annual turnover (MAT) (\$m)	144.4
MAT/sqm – Total (\$)	5,030
MAT/sqm – Specialty (\$)	6,840
Specialty occupancy cost (%) <sup>3</sup>	14.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	3 Stars

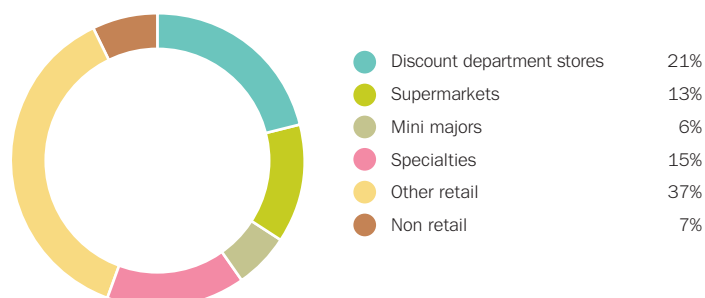
<sup>1</sup> Expressed on 100% basis.

<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 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/Internal	External
Valuation (\$m) <sup>1</sup>	48.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	10,874
Number of tenants	42
Major tenants <sup>2</sup>	Coles
Car spaces	504
Moving annual turnover (MAT) (\$m)	86.9
MAT/sqm – Total (\$)	9,644
MAT/sqm – Specialty (\$)	8,549
Specialty occupancy cost (%) <sup>3</sup>	8.7
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	5.4
Green Star – Performance	3 Stars

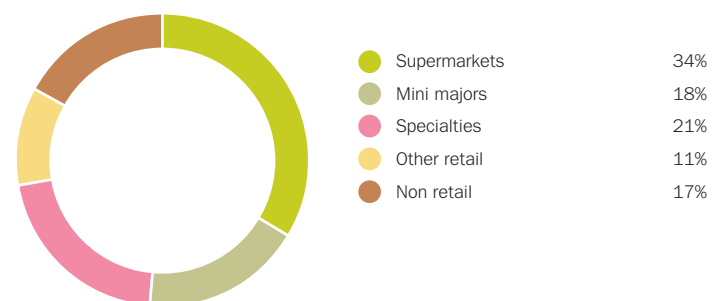
<sup>1</sup> Expressed on 100% basis.

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

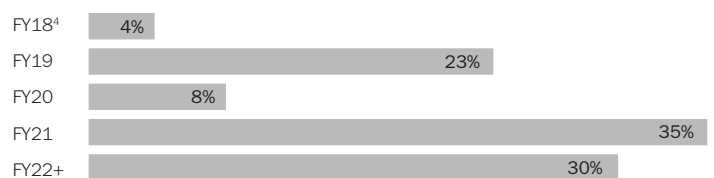
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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, the latest format Woolworths and a new Aldi and includes more than 90 specialty stores. The first stage of the major redevelopment opened in October 2017 with a fresh food hall and new casual dining options. The second stage opening in March 2018 includes a contemporary food gallery. The remainder of The Glen will open in stages through to 2020 and will include specialty retailers and a new format David Jones.

## Property overview

State	VIC
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	521.4
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	46,090
Number of tenants	103
Major tenants <sup>2</sup>	Aldi, Coles, David Jones, Target, Woolworths
Car spaces	2,129
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3,4</sup>	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	2 Stars

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

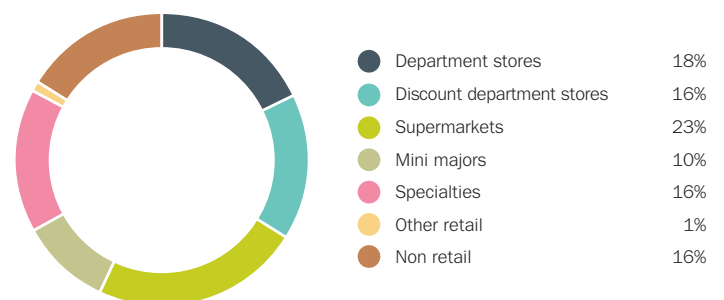
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

<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 Shopping Centre

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

Victoria Gardens shopping Centre 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 60 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	280.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	35,174
Number of tenants	84
Major tenants <sup>2</sup>	Coles, HOYTS Cinema, Kmart
Car spaces	2,154
Moving annual turnover (MAT) (\$m)	192.5
MAT/sqm – Total (\$)	6,451
MAT/sqm – Specialty (\$)	9,197
Specialty occupancy cost (%) <sup>3</sup>	15.7
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	2 Stars

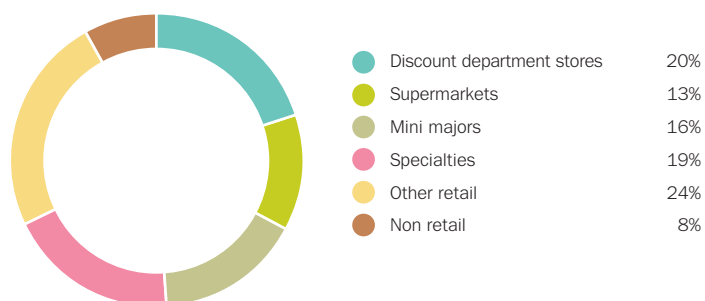
<sup>1</sup> Expressed on 100% basis.

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

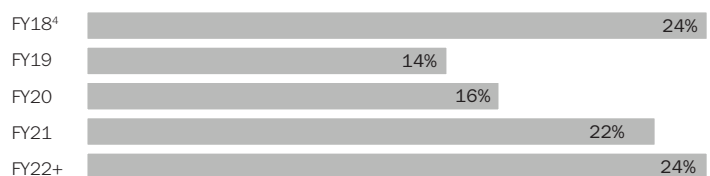
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	170.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	33,315
Number of tenants	92
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Village Cinemas, Woolworths
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	242.4
MAT/sqm – Total (\$)	7,598
MAT/sqm – Specialty (\$)	7,760
Specialty occupancy cost (%) <sup>3</sup>	13.7
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	3 Stars
NABERS Energy rating	5.0 Stars
NABERS Water rating	3.0 Stars

1 Expressed on 100% basis.

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

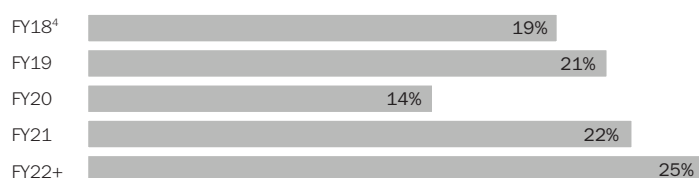
3 Includes marketing levy and based on GST inclusive turnover.

4 Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	109.0
Valuation date	Dec-17
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

## Property metrics

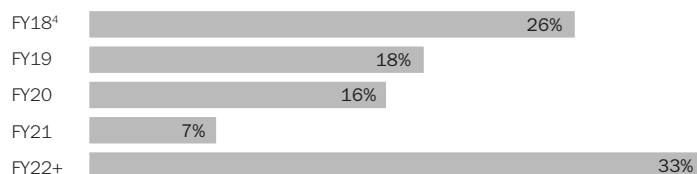
GLA (sqm)	19,459
Number of tenants	66
Major tenants <sup>2</sup>	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	137.5
MAT/sqm – Total (\$)	8,026
MAT/sqm – Specialty (\$)	9,806
Specialty occupancy cost (%) <sup>3</sup>	12.2
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

- 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)

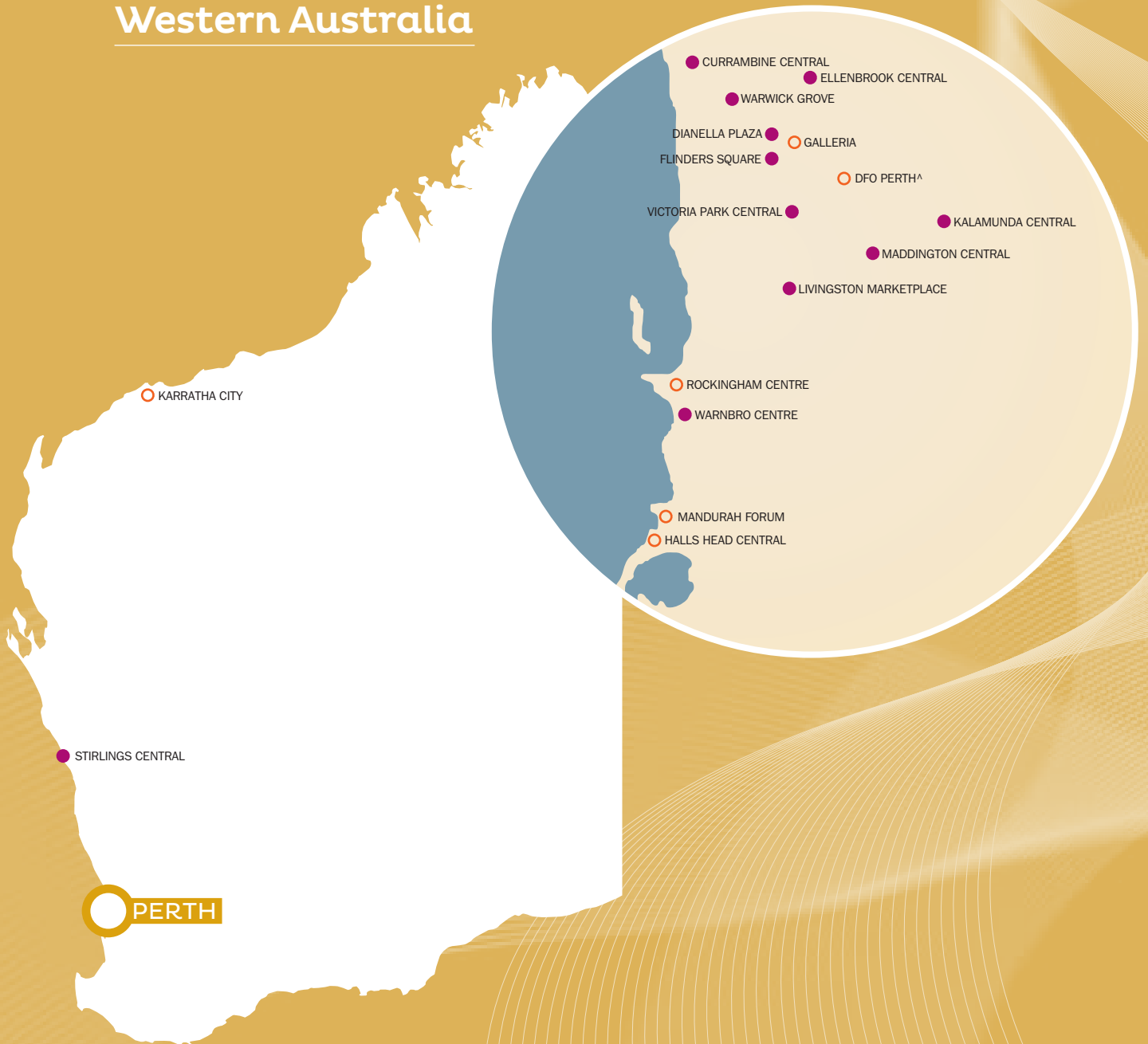


## Specialty store lease expiry profile by income





## Western Australia



● Wholly owned

○ Jointly owned

<sup>^</sup> Includes DFO Perth (under construction).

## Western Australia

- 80** Currambine Central
- 81** Dianella Plaza
- 82** Ellenbrook Central
- 83** Flinders Square
- 84** Galleria
- 85** Halls Head Central
- 86** Kalamunda Central
- 87** Karratha City
- 88** Livingston Marketplace
- 89** Maddington Central
- 90** Mandurah Forum
- 91** Rockingham Centre
- 92** Stirlings Central
- 93** Victoria Park Central
- 94** Warnbro Centre
- 95** Warwick Grove





# Rockingham Centre

Western Australia

**62,000+** sqm  
gross lettable area



**150+**  
specialty stores



**227,000+**  
people in total  
trade area







# 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 Farmer Jack's, Woolworths and a nine-screen Grand Cinema and includes more than 20 specialty stores.

## Property overview

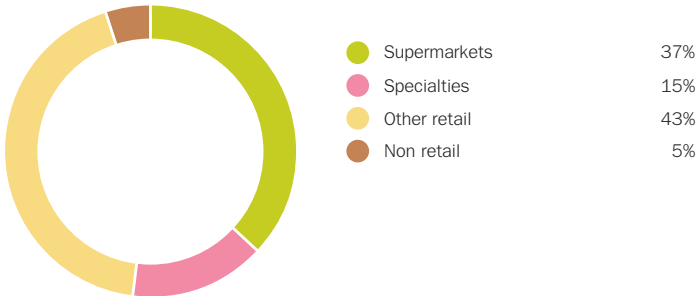
State	WA
Centre type	Neighbourhood
Ownership Interest (%)	100
Date acquired	2014
Centre first opened	1997
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	105.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

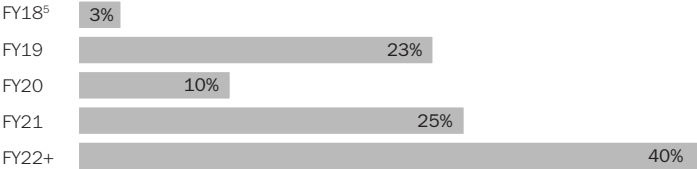
GLA (sqm)	16,559
Number of tenants	43
Major tenants <sup>2</sup>	Farmer Jack's, Grand Cinemas, Woolworths
Car spaces	900
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3, 4</sup>	n.a.
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	6.8
Green Star – Performance	2 Stars

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





# 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/Internal	External
Valuation (\$m) <sup>1</sup>	89.8
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	17,118
Number of tenants	59
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	1,071
Moving annual turnover (MAT) (\$m)	102.3
MAT/sqm – Total (\$)	7,435
MAT/sqm – Specialty (\$)	6,848
Specialty occupancy cost (%) <sup>3</sup>	13.7
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	3 Stars

<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





# 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, Aldi, 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	2016
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	240.3
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	36,672
Number of tenants	101
Major tenants <sup>2</sup>	Aldi, Big W, Coles, Woolworths
Car spaces	2,222
Moving annual turnover (MAT) (\$m)	235.4
MAT/sqm – Total (\$)	7,877
MAT/sqm – Specialty (\$)	8,602
Specialty occupancy cost (%) <sup>3</sup>	11.1
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	7.9
Green Star – Performance	1 Star

<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.

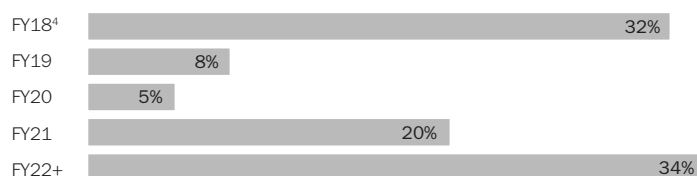
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	32.5
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.25

## Property metrics

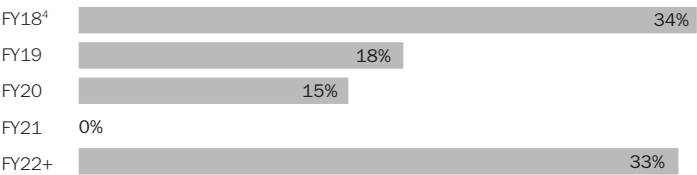
GLA (sqm)	6,007
Number of tenants	20
Major tenants <sup>2</sup>	Coles
Car spaces	389
Moving annual turnover (MAT) (\$m)	61.3
MAT/sqm – Total (\$)	11,658
MAT/sqm – Specialty (\$)	7,764
Specialty occupancy cost (%) <sup>3</sup>	11.3
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	6.0
Green Star – Performance	3 Stars

<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, Aldi, Coles, Greater Union and Woolworths and includes more than 165 specialty stores. A major redevelopment is expected to commence late in 2018.

## Property overview

State	WA
Centre type	Major Regional
Ownership Interest (%)	50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	760.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	82,321
Number of tenants	207
Major tenants <sup>2</sup>	Aldi, Coles, Greater Union, Kmart, Myer, Target, Woolworths
Car spaces	4,086
Moving annual turnover (MAT) (\$m)	492.4
MAT/sqm – Total (\$)	6,831
MAT/sqm – Specialty (\$)	10,702
Specialty occupancy cost (%) <sup>3</sup>	19.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star – Performance	3 Stars

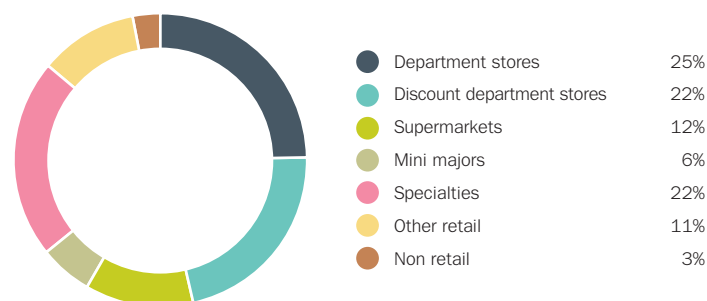
<sup>1</sup> Expressed on 100% basis.

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

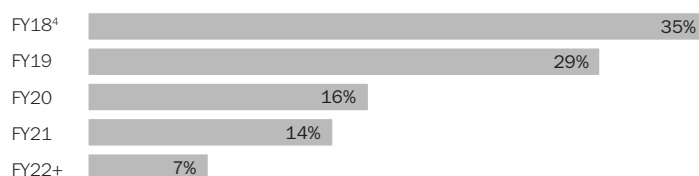
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 Perth CBD. A substantial expansion of the centre in 2016 saw the introduction of a new format Kmart and Aldi, as well as a transformed Coles. The expanded centre boasts an enhanced fashion offer, family-friendly alfresco dining precinct and playground, and more than 45 specialty stores.

## Property overview

State	WA
Centre type	Sub Regional
Ownership Interest (%)	50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	110.0
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	19,315
Number of tenants	59
Major tenants <sup>2</sup>	Aldi, Coles, Kmart
Car spaces	916
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3,4</sup>	n.a.
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	3 Stars

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

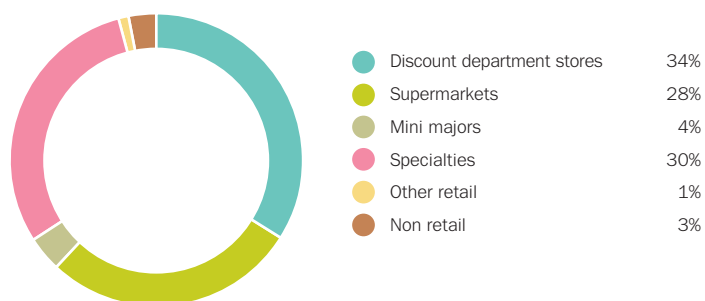
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores and supermarkets.

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

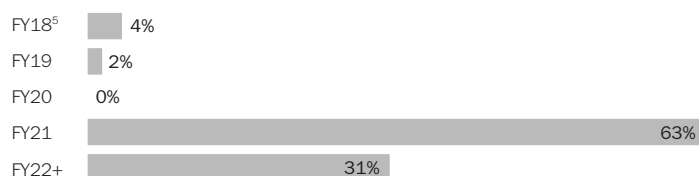
<sup>4</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	39.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	7.75

## Property metrics

GLA (sqm)	8,364
Number of tenants	38
Major tenants <sup>2</sup>	Coles
Car spaces	386
Moving annual turnover (MAT) (\$m)	74.1
MAT/sqm – Total (\$)	9,862
MAT/sqm – Specialty (\$)	6,386
Specialty occupancy cost (%) <sup>3</sup>	13.2
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars

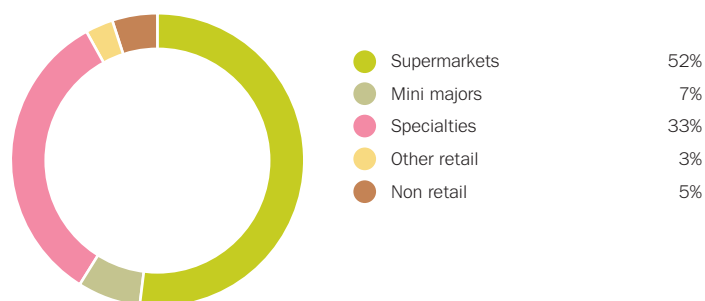
<sup>1</sup> Expressed on 100% basis.

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

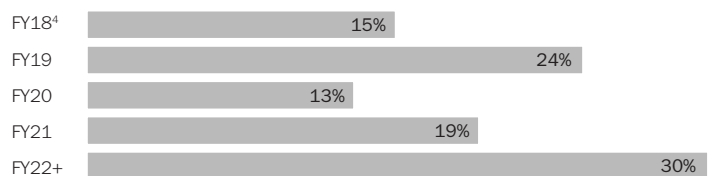
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	105.0
Valuation date	Dec-17
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	23,983
Number of tenants	58
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	207.4
MAT/sqm – Total (\$)	9,429
MAT/sqm – Specialty (\$)	9,671
Specialty occupancy cost (%) <sup>3</sup>	10.4
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars

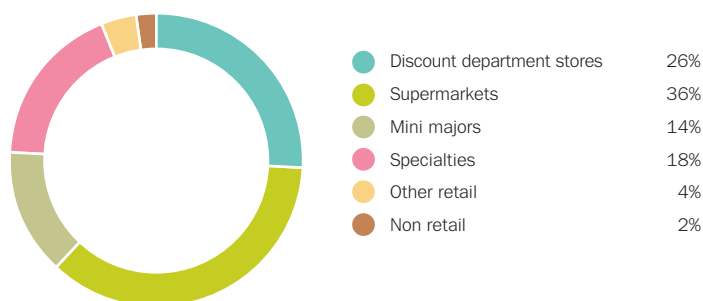
<sup>1</sup> Expressed on 100% basis.

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

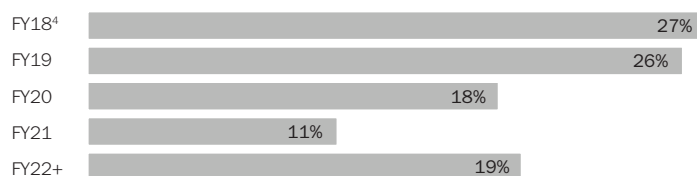
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	87.5
Valuation date	Dec-17
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	15,565
Number of tenants	48
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,018
Moving annual turnover (MAT) (\$m)	120.7
MAT/sqm – Total (\$)	8,513
MAT/sqm – Specialty (\$)	9,395
Specialty occupancy cost (%) <sup>3</sup>	11.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.7
Green Star – Performance	1 Star

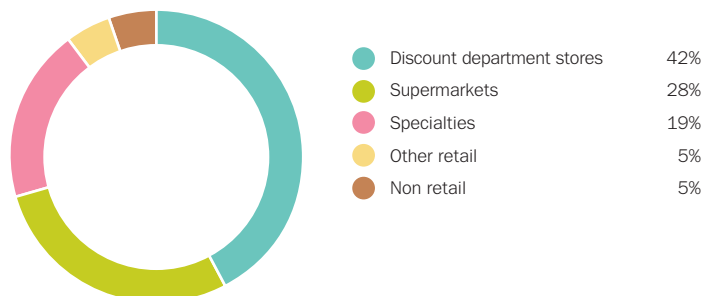
<sup>1</sup> Expressed on 100% basis.

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

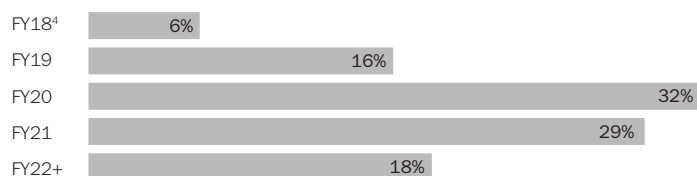
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# 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

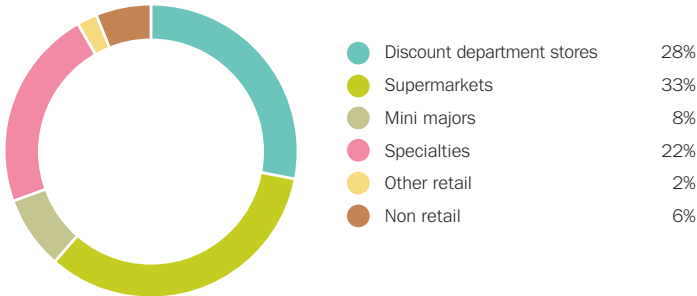
State	WA
Centre type	Sub Regional
Ownership Interest (%)	100
Date acquired	2002
Centre first opened	1980
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	120.0
Valuation date	Dec-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

## Property metrics

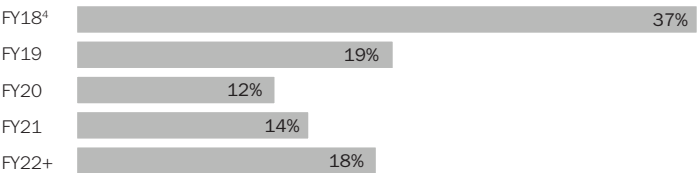
GLA (sqm)	27,807
Number of tenants	87
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	184.2
MAT/sqm – Total (\$)	7,338
MAT/sqm – Specialty (\$)	7,347
Specialty occupancy cost (%) <sup>3</sup>	14.8
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	2 Stars

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







# Mandurah Forum

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

Mandurah Forum is a single level Regional shopping centre located approximately 65 kilometres south of Perth CBD. It is anchored by Big W, Woolworths and a recently upgraded Kmart and Coles and includes more than 90 specialty stores. The first retail stage of the development successfully opened in July 2017 and overall project completion is targeted for mid-2018. A new food court, outdoor dining and expanded fashion mall, including David Jones and H&M, will complete this development.

## Property overview

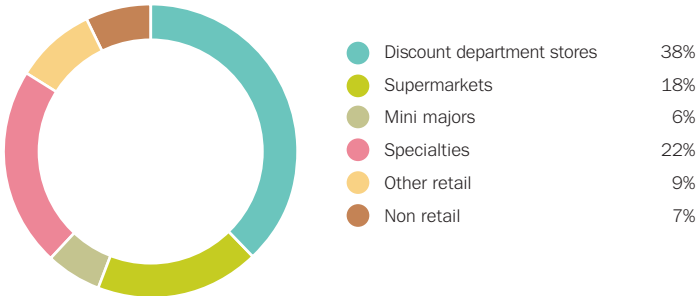
State	WA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2017
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	588.0
Valuation date	Dec-17
Capitalisation rate (%)	5.75
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	52,072
Number of tenants	120
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,022
Moving annual turnover (MAT) (\$m) <sup>3</sup>	n.a.
MAT/sqm – Total (\$) <sup>3</sup>	n.a.
MAT/sqm – Specialty (\$) <sup>3</sup>	n.a.
Specialty occupancy cost (%) <sup>3, 4</sup>	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.2

1 Expressed on 100% basis.  
2 Classified in accordance with SOCA 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





# 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 Perth CBD, in the gateway to WA's growing south-west corridor. It is anchored by Kmart, Target, Coles, Woolworths and Ace Cinemas and includes more than 155 specialty stores. Rockingham Centre opens out to Syren Street, the premier alfresco dining and leisure precinct for the area.

## Property overview

State	WA
Centre type	Regional
Ownership Interest (%)	50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	610.0
Valuation date	Dec-17
Capitalisation rate (%)	5.50
Discount rate (%)	7.50

## Property metrics

GLA (sqm)	62,339
Number of tenants	204
Major tenants <sup>2</sup>	Ace Cinemas, Coles, Kmart, Target, Woolworths,
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	418.9
MAT/sqm – Total (\$)	7,410
MAT/sqm – Specialty (\$)	8,166
Specialty occupancy cost (%) <sup>3</sup>	18.3
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	3.1
Green Star – Performance	3 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

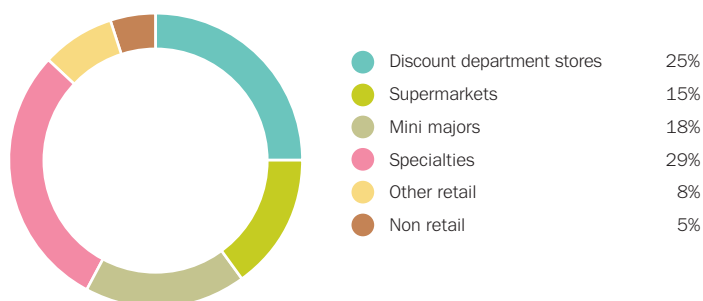
<sup>1</sup> Expressed on 100% basis.

<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

FY18 <sup>4</sup>	23%
FY19	17%
FY20	20%
FY21	17%
FY22+	23%



# 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/Internal	External
Valuation (\$m) <sup>1</sup>	49.0
Valuation date	Dec-17
Capitalisation rate (%)	7.00
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	8,532
Number of tenants	34
Major tenants <sup>2</sup>	Woolworths
Car spaces	145
Moving annual turnover (MAT) (\$m)	81.9
MAT/sqm – Total (\$)	10,460
MAT/sqm – Specialty (\$)	7,273
Specialty occupancy cost (%) <sup>3</sup>	12.6
Occupancy rate by GLA (%)	95.3
Weighted average lease expiry by GLA (years)	8.3
Green Star – Performance	3 Stars

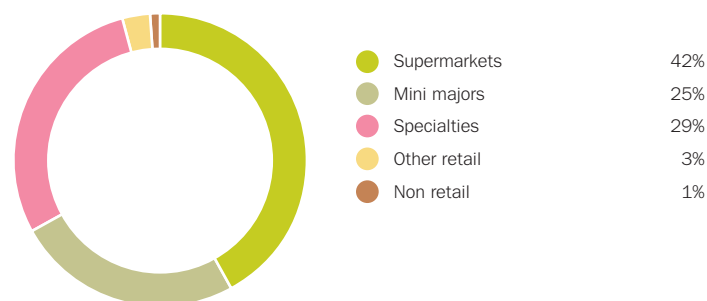
<sup>1</sup> Expressed on 100% basis.

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

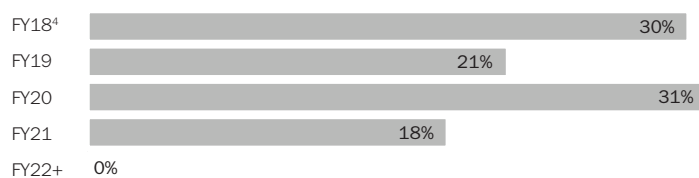
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 5 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 External/Internal	Internal
Valuation (\$m) <sup>1</sup>	31.5
Valuation date	Dec-17
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

## Property metrics

GLA (sqm)	5,476
Number of tenants	25
Major tenants <sup>2</sup>	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	50.6
MAT/sqm – Total (\$)	10,332
MAT/sqm – Specialty (\$)	5,669
Specialty occupancy cost (%) <sup>3</sup>	16.1
Occupancy rate by GLA (%)	96.9
Weighted average lease expiry by GLA (years)	4.8
Green Star – Performance	2 Stars

<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.

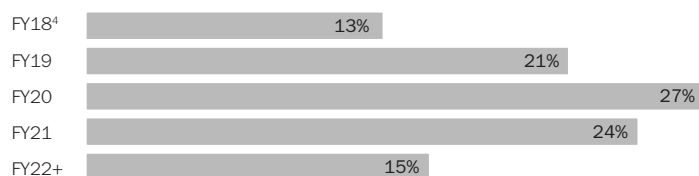
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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/Internal	External
Valuation (\$m) <sup>1</sup>	115.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.50

## Property metrics

GLA (sqm)	21,418
Number of tenants	64
Major tenants <sup>2</sup>	Big W, Coles, Woolworths
Car spaces	1,014
Moving annual turnover (MAT) (\$m)	147.1
MAT/sqm – Total (\$)	7,255
MAT/sqm – Specialty (\$)	6,904
Specialty occupancy cost (%) <sup>3</sup>	18.3
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	9.4
Green Star – Performance	3 Stars

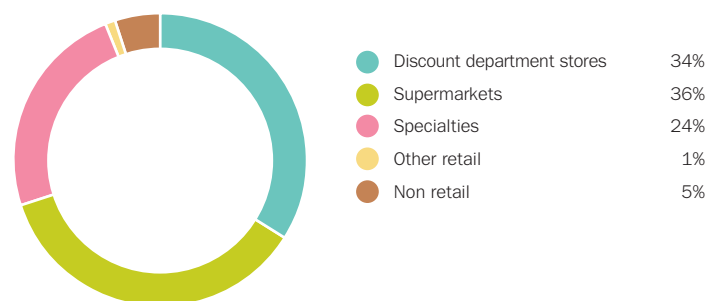
<sup>1</sup> Expressed on 100% basis.

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

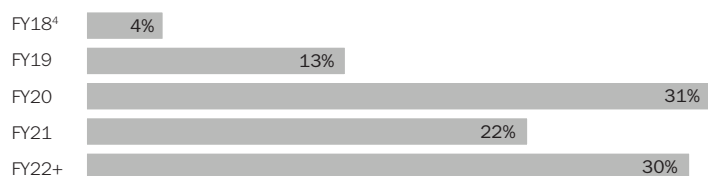
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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, Grand Cinemas and Woolworths 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/Internal	External
Valuation (\$m) <sup>1</sup>	200.0
Valuation date	Dec-17
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

## Property metrics

GLA (sqm)	31,920
Number of tenants	96
Major tenants <sup>2</sup>	Coles, Grand Cinemas, Kmart, Woolworths
Car spaces	1,604
Moving annual turnover (MAT) (\$m)	210.0
MAT/sqm – Total (\$)	8,637
MAT/sqm – Specialty (\$)	7,795
Specialty occupancy cost (%) <sup>3</sup>	15.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	2 Stars

<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.

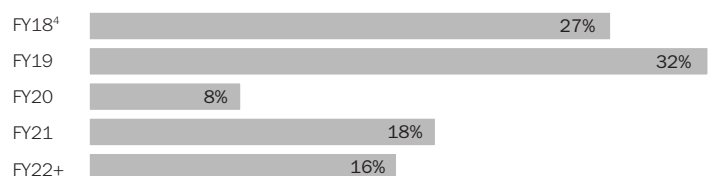
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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)