

# DIRECT PORTFOLIO

JUNE 2016





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The information and figures contained in this document are current as at 30 June 2016 unless otherwise specified. In addition, the information presented is in summary form only and does not purport to be complete. It is to be read in conjunction with the Financial Report for the full year ended 30 June 2016, lodged with the Australian Securities Exchange (ASX) on 17 August 2016.

#### **Effect of rounding**

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

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Emporium Melbourne, VIC

Cover image: Emporium Melbourne, VIC

## About Vicinity Centres

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

A top-30 entity on the Australian Securities Exchange, Vicinity is the second largest listed manager of Australian retail assets. Vicinity is also Australia's largest owner and manager of Sub Regional centres and Outlet Centres, and second largest owner and manager of Regional centres<sup>1</sup>.

Vicinity has 91 retail assets<sup>2</sup> under management, which were valued at over \$23 billion and generated annual retail sales of \$18.2 billion across approximately 2.9 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 81 shopping centres<sup>2</sup> across Australia, valued at over \$14 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 Shopping Centre in Victoria, which has generated the highest annual sales of any Australian shopping centre for the past 15 consecutive years<sup>3</sup>.

Vicinity's intensive asset management approach, together with the progression of its \$3.7 billion development pipeline (Vicinity's share is \$1.7 billion), and selective asset acquisitions and disposals, are key to its ongoing portfolio enhancement strategy.

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

2. Includes the DFO Brisbane business which is referred to as 'DFO Brisbane' within this document.

3. Reported in the Big Guns survey. Last survey included data up to 31 December 2015.



Chadstone, VIC

# Overview

Vicinity's Direct Portfolio of 81 shopping centres across Australia, either wholly or jointly owned, is valued at over \$14 billion. Well diversified by geographic and retail sub-sector exposure, the Direct Portfolio generated annual retail sales of \$16.7 billion across 2.7 million square metres of gross lettable area. Vicinity's largest exposure to any single asset is its 50% interest in Chadstone Shopping Centre, located in south-east Melbourne in Victoria and valued at 15% of the Direct Portfolio. Vicinity's exposure to Super Regional, Major Regional, City Centre and Regional centres represents 65% of the Direct Portfolio's value. Vicinity also has a portfolio of five DFO Outlet Centres which represent 7% of the Direct Portfolio's value.

## Key statistics by centre type

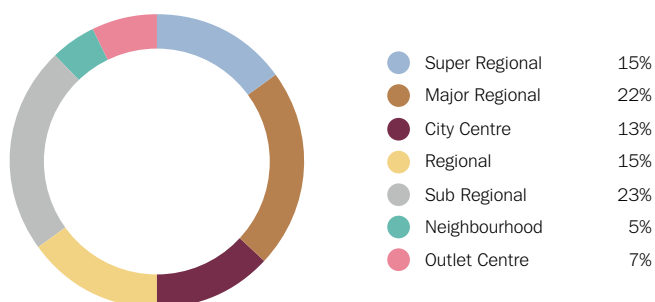
|                                                    | Total portfolio | Regional <sup>1</sup> | Sub Regional | Neighbourhood | Outlet Centre |
|----------------------------------------------------|-----------------|-----------------------|--------------|---------------|---------------|
| Number of shopping centres                         | 81              | 23                    | 35           | 18            | 5             |
| Gross lettable area (m) (sqm)                      | 2.7             | 1.5                   | 0.8          | 0.2           | 0.2           |
| Total value (\$b)                                  | 14.6            | 9.5                   | 3.4          | 0.7           | 1.1           |
| Portfolio weighting by value (%)                   | 100.0           | 64.6                  | 23.2         | 4.8           | 7.4           |
| Capitalisation rate (weighted average) (%)         | 5.95            | 5.55                  | 6.72         | 6.84          | 6.49          |
| Comparable NPI growth <sup>2</sup> (%)             | 3.5             | 2.5                   | 1.9          | 3.7           | 13.3          |
| Occupancy rate (%)                                 | 99.4            | 99.5                  | 99.1         | 98.8          | 100.0         |
| Total MAT growth <sup>3</sup> (%)                  | 2.1             | 1.4                   | 2.0          | 0.5           | 9.4           |
| Specialty MAT growth <sup>3</sup> (%)              | 3.0             | 1.3                   | 3.4          | 2.6           | 8.4           |
| Specialty sales productivity <sup>3</sup> (\$/sqm) | 8,865           | 9,257                 | 8,179        | 7,125         | 9,351         |
| Specialty occupancy cost <sup>3</sup> (%)          | 14.6            | 17.1                  | 12.8         | 11.6          | 10.3          |

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

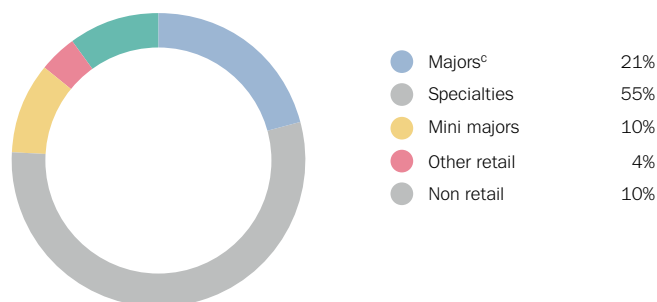
2. Excludes acquisitions, divestments and development-impacted centres and is calculated based on ownership share at the end of the period.

3. Excludes acquisitions, divestments and development-impacted centres in line with SCCA guidelines.

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



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



a Expressed by ownership value.

b Expressed by ownership rent.

c Classified in accordance with SCCA guidelines, typically includes Supermarkets, Department Stores and Discount Department Stores.

# 81

shopping centres



# \$14.6 billion

total value

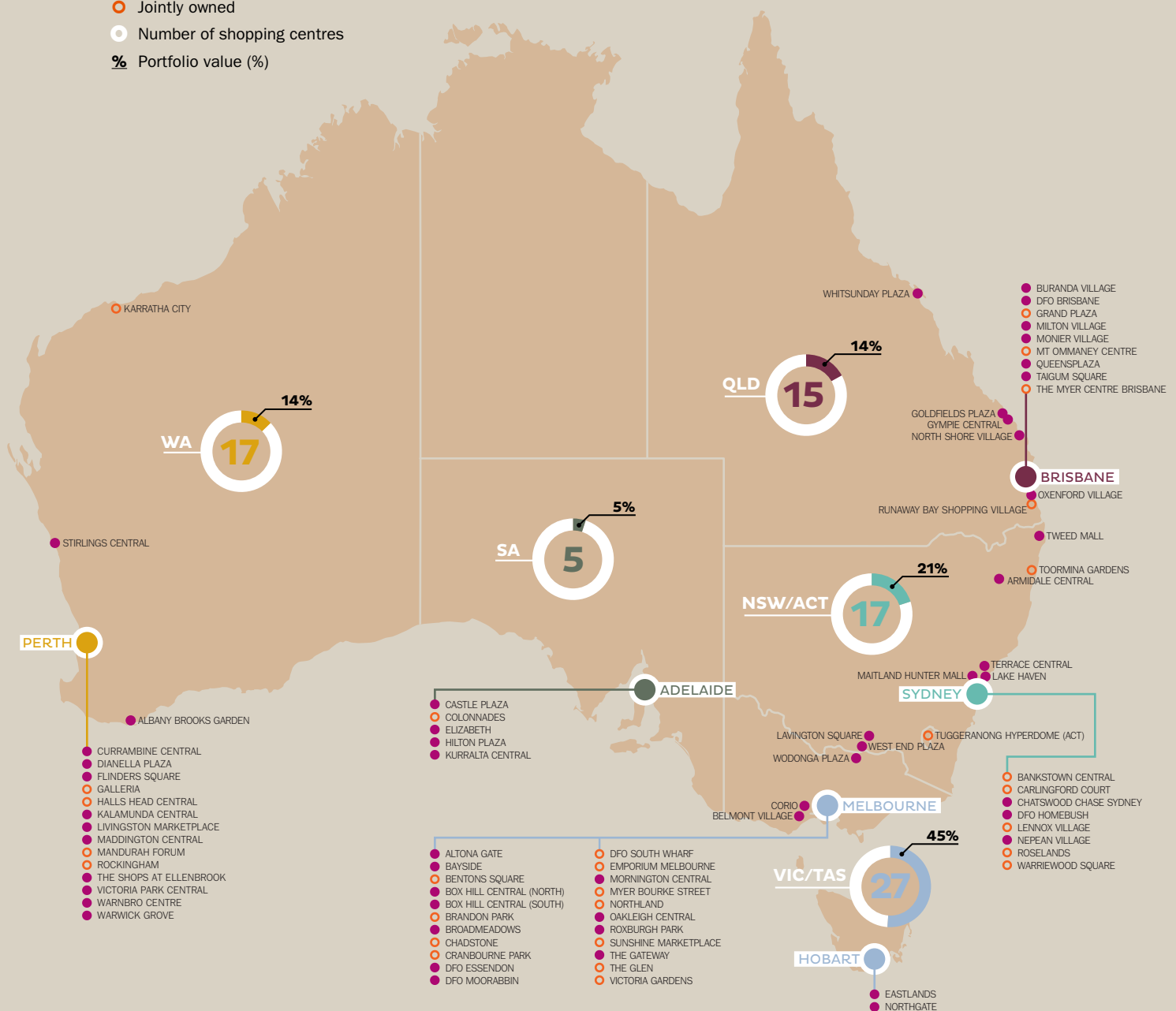


# \$16.7 billion

annual retail sales



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





Property statistics

|                                | Centre type    | Ownership interest (%) | Value <sup>1</sup> (\$m) | Capitalisation rate (%) | Discount rate (%) | Gross lettable area (GLA) (sqm) | Occupancy rate by GLA <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 |
|--------------------------------|----------------|------------------------|--------------------------|-------------------------|-------------------|---------------------------------|----------------------------------------|------------------------------------|---------------------------------|-------------------------------------|----------------------------------------------|-------------|
| New South Wales                |                |                        |                          |                         |                   |                                 |                                        |                                    |                                 |                                     |                                              | 10          |
| Armidale Central               | Sub Regional   | 100                    | 45.5                     | 7.00                    | 8.25              | 14,688                          | 99.5                                   | 91.6                               | 6,297                           | 6,022                               | 10.7                                         | 13          |
| Bankstown Central              | Major Regional | 50                     | 343.0                    | 6.25                    | 8.00              | 84,945                          | 99.8                                   | 466.6                              | 6,122                           | 7,990                               | 19.1                                         | 14          |
| Carlingford Court              | Sub Regional   | 50                     | 108.5                    | 6.25                    | 8.25              | 33,145                          | 99.4                                   | 191.2                              | 7,226                           | 9,708                               | 15.9                                         | 15          |
| Chatswood Chase Sydney         | Major Regional | 100                    | 1,011.2                  | 5.25                    | 7.75              | 63,713                          | 100.0                                  | 573.0                              | 10,186                          | 13,845                              | 15.4                                         | 16          |
| DFO Homebush                   | Outlet Centre  | 100                    | 390.0                    | 6.00                    | 8.25              | 29,943                          | 100.0                                  | 308.5                              | 10,431                          | 14,278                              | 8.9                                          | 17          |
| Lake Haven Shopping Centre     | Sub Regional   | 100                    | 273.5                    | 7.00                    | 8.25              | 43,049                          | 98.9                                   | 285.4                              | 8,425                           | 10,447                              | 12.9                                         | 18          |
| Lavington Square               | Sub Regional   | 100                    | 58.0                     | 7.75                    | 8.00              | 20,239                          | 99.6                                   | 116.2                              | 6,855                           | 8,394                               | 10.2                                         | 19          |
| Lennox Village                 | Neighbourhood  | 50                     | 32.5                     | 6.50                    | 8.00              | 9,995                           | 100.0                                  | 118.4                              | 12,069                          | 6,662                               | 16.2                                         | 20          |
| Maitland Hunter Mall           | Sub Regional   | 100                    | 20.0                     | 8.00                    | 8.50              | 11,675                          | 99.6                                   | 48.4                               | 4,988                           | 6,336                               | 12.9                                         | 21          |
| Nepean Village                 | Sub Regional   | 100                    | 164.0                    | 6.25                    | 8.50              | 23,113                          | 99.6                                   | 238.2                              | 10,954                          | 11,541                              | 11.4                                         | 22          |
| Roselands                      | Major Regional | 50                     | 185.0                    | 6.50                    | 8.00              | 61,611                          | 100.0                                  | 309.4                              | 5,395                           | 8,120                               | 17.6                                         | 23          |
| Terrace Central                | Neighbourhood  | 100                    | 32.5                     | 7.25                    | 8.50              | 7,239                           | 90.7                                   | 58.0                               | 9,544                           | 8,055                               | 10.2                                         | 24          |
| Toormina Gardens               | Sub Regional   | 50                     | 40.0                     | 7.00                    | 8.00              | 21,327                          | 95.7                                   | 154.4                              | 8,014                           | 10,886                              | 7.2                                          | 25          |
| Tweed Mall                     | Sub Regional   | 100                    | 70.0                     | 8.50                    | 9.25              | 23,040                          | 95.3                                   | 126.4                              | 6,261                           | 6,015                               | 12.6                                         | 26          |
| Warriewood Square <sup>4</sup> | Sub Regional   | 50                     | 132.5                    | 6.00                    | 8.00              | 30,043                          | 100.0                                  | N/A                                | N/A                             | N/A                                 | N/A                                          | 27          |
| West End Plaza                 | Sub Regional   | 100                    | 64.5                     | 7.25                    | 8.50              | 15,824                          | 100.0                                  | 92.2                               | 6,394                           | 6,698                               | 13.6                                         | 28          |
| Australian Capital Territory   |                |                        |                          |                         |                   |                                 |                                        |                                    |                                 |                                     |                                              | 29          |
| Tuggeranong Hyperdome          | Regional       | 50                     | 140.0                    | 7.75                    | 8.50              | 76,205                          | 98.7                                   | 296.6                              | 4,530                           | 6,775                               | 13.1                                         | 29          |
| Queensland                     |                |                        |                          |                         |                   |                                 |                                        |                                    |                                 |                                     |                                              | 30          |
| Buranda Village                | Sub Regional   | 100                    | 41.5                     | 6.75                    | 8.00              | 11,537                          | 99.4                                   | 62.0                               | 6,232                           | 8,173                               | 12.9                                         | 33          |
| DFO Brisbane                   | Outlet Centre  | 100                    | 55.0                     | 7.50                    | 8.50              | 26,093                          | 99.9                                   | 190.0                              | 7,646                           | 7,800                               | 10.8                                         | 34          |
| Goldfields Plaza               | Neighbourhood  | 100                    | 27.0                     | 7.50                    | 8.50              | 7,659                           | 96.3                                   | 62.0                               | 9,082                           | 9,309                               | 8.0                                          | 35          |
| Grand Plaza Shopping Centre    | Regional       | 50                     | 205.0                    | 5.75                    | 7.75              | 53,451                          | 99.8                                   | 358.5                              | 7,124                           | 9,713                               | 15.7                                         | 36          |
| Gympie Central                 | Sub Regional   | 100                    | 78.0                     | 6.50                    | 7.75              | 14,050                          | 98.9                                   | 119.6                              | 8,861                           | 10,630                              | 9.4                                          | 37          |
| Milton Village                 | Neighbourhood  | 100                    | 25.5                     | 6.75                    | 8.50              | 2,828                           | 96.5                                   | 24.2                               | 16,374                          | 12,106                              | 11.9                                         | 38          |
| Monier Village                 | Neighbourhood  | 100                    | 19.5                     | 7.00                    | 8.00              | 5,604                           | 100.0                                  | 50.3                               | 9,729                           | 6,124                               | 10.9                                         | 39          |
| Mt Ommaney Centre              | Regional       | 25                     | 105.0                    | 6.00                    | 8.00              | 56,391                          | 99.3                                   | 321.0                              | 6,669                           | 7,982                               | 15.9                                         | 40          |
| North Shore Village            | Neighbourhood  | 100                    | 23.5                     | 6.50                    | 8.25              | 4,082                           | 100.0                                  | 46.9                               | 14,153                          | 3,781                               | 20.1                                         | 41          |
| Oxenford Village               | Neighbourhood  | 100                    | 28.4                     | 6.75                    | 8.00              | 5,808                           | 100.0                                  | 74.9                               | 17,157                          | 12,123                              | 8.5                                          | 42          |
| QueensPlaza                    | City Centre    | 100                    | 744.0                    | 5.00                    | 7.25              | 39,062                          | 99.3                                   | 311.0                              | 8,750                           | 23,368                              | 14.2                                         | 43          |

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 Redeveloped during FY16.

Property statistics

|                                        | Centre type    | Ownership interest (%) | Value <sup>1</sup> (\$m) | Capitalisation rate (%) | Discount rate (%) | GLA (sqm) | Occupancy rate by GLA <sup>2</sup> (%) | MAT (\$m) | MAT/sqm Total <sup>2</sup> (\$) | MAT/sqm Specialty <sup>2</sup> (\$) | Specialty occupancy costs <sup>2,3</sup> (%) | Page number |
|----------------------------------------|----------------|------------------------|--------------------------|-------------------------|-------------------|-----------|----------------------------------------|-----------|---------------------------------|-------------------------------------|----------------------------------------------|-------------|
| Queensland (continued)                 |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 30          |
| Runaway Bay Shopping Village           | Regional       | 50                     | 160.0                    | 5.75                    | 7.75              | 42,989    | 99.4                                   | 297.4     | 8,728                           | 10,445                              | 12.5                                         | 44          |
| Taigum Square                          | Sub Regional   | 100                    | 91.0                     | 6.50                    | 8.00              | 22,995    | 97.7                                   | 105.1     | 5,969                           | 5,728                               | 14.0                                         | 45          |
| The Myer Centre Brisbane               | City Centre    | 50                     | 384.2                    | 5.75                    | 8.00              | 63,747    | 98.5                                   | 336.7     | 5,560                           | 10,917                              | 21.3                                         | 46          |
| Whitsunday Plaza                       | Sub Regional   | 100                    | 63.0                     | 7.00                    | 8.50              | 22,194    | 99.5                                   | 107.3     | 6,301                           | 11,567                              | 6.8                                          | 47          |
| South Australia                        |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 48          |
| Castle Plaza Shopping Centre           | Sub Regional   | 100                    | 168.9                    | 7.00                    | 8.50              | 22,837    | 99.5                                   | 148.2     | 7,084                           | 8,931                               | 14.3                                         | 51          |
| Colonnades                             | Regional       | 50                     | 155.6                    | 7.00                    | 8.25              | 83,063    | 98.7                                   | 283.2     | 4,862                           | 5,685                               | 17.9                                         | 52          |
| Elizabeth Shopping Centre              | Regional       | 100                    | 374.1                    | 7.00                    | 8.50              | 80,301    | 99.9                                   | 348.1     | 5,736                           | 7,399                               | 16.2                                         | 53          |
| Hilton Plaza                           | Neighbourhood  | 100                    | 17.8                     | 7.00                    | 8.00              | 4,455     | 100.0                                  | 38.3      | 9,404                           | 5,637                               | 12.3                                         | 54          |
| Kurraltla Central                      | Sub Regional   | 100                    | 37.0                     | 6.75                    | 7.75              | 10,675    | 100.0                                  | 77.8      | 7,542                           | 9,716                               | 10.9                                         | 55          |
| Victoria                               |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 56          |
| Altona Gate Shopping Centre            | Sub Regional   | 100                    | 94.0                     | 7.25                    | 8.50              | 26,262    | 98.8                                   | 145.2     | 6,194                           | 7,742                               | 15.0                                         | 59          |
| Bayside Shopping Centre                | Major Regional | 100                    | 570.0                    | 6.25                    | 8.25              | 88,893    | 99.6                                   | 413.2     | 4,970                           | 7,396                               | 17.2                                         | 60          |
| Belmont Village                        | Sub Regional   | 100                    | 46.3                     | 6.75                    | 8.00              | 14,029    | 98.5                                   | 96.1      | 7,016                           | 8,650                               | 11.6                                         | 61          |
| Bentons Square                         | Neighbourhood  | 50                     | 38.7                     | 6.25                    | 8.25              | 9,993     | 98.1                                   | 135.7     | 14,860                          | 6,634                               | 12.9                                         | 62          |
| Box Hill Central (North Precinct)      | Sub Regional   | 100                    | 86.6                     | 7.00                    | 8.50              | 14,580    | 99.1                                   | 81.0      | 6,756                           | 5,820                               | 17.3                                         | 63          |
| Box Hill Central (South Precinct)      | Sub Regional   | 100                    | 161.0                    | 6.75                    | 8.00              | 23,393    | 100.0                                  | 158.1     | 7,501                           | 8,689                               | 15.4                                         | 64          |
| Brandon Park                           | Sub Regional   | 50                     | 57.5                     | 7.25                    | 8.25              | 23,044    | 98.2                                   | 133.6     | 7,342                           | 6,147                               | 17.6                                         | 65          |
| Broadmeadows Shopping Centre           | Regional       | 100                    | 322.8                    | 6.75                    | 8.00              | 61,513    | 99.6                                   | 263.7     | 4,880                           | 6,310                               | 19.4                                         | 66          |
| Chadstone Shopping Centre <sup>4</sup> | Super Regional | 50                     | 2,215.0                  | 4.75                    | 7.50              | 162,645   | 100.0                                  | 1,447.9   | 11,347                          | 18,415                              | 15.6                                         | 67          |
| Corio Shopping Centre                  | Sub Regional   | 100                    | 126.0                    | 7.50                    | 8.50              | 31,331    | 98.2                                   | 162.8     | 6,678                           | 6,333                               | 14.6                                         | 68          |
| Cranbourne Park <sup>4</sup>           | Regional       | 50                     | 147.5                    | 6.00                    | 7.75              | 46,930    | 99.0                                   | N/A       | N/A                             | N/A                                 | N/A                                          | 69          |
| DFO Essendon                           | Outlet Centre  | 100                    | 163.0                    | 7.00                    | 9.00              | 52,487    | 100.0                                  | 228.1     | 8,934                           | 8,977                               | 11.3                                         | 70          |
| DFO Moorabbin                          | Outlet Centre  | 100                    | 110.5                    | 7.75                    | 8.50              | 24,535    | 100.0                                  | 144.6     | 6,030                           | 6,536                               | 11.8                                         | 71          |
| DFO South Wharf                        | Outlet Centre  | 75                     | 366.3                    | 6.25                    | 8.50              | 57,046    | 100.0                                  | 366.7     | 8,704                           | 8,379                               | 10.4                                         | 72          |
| Emporium Melbourne                     | City Centre    | 50                     | 570.0                    | 4.75                    | 7.50              | 45,341    | 99.1                                   | 466.2     | 10,724                          | 13,568                              | 17.1                                         | 73          |
| Mornington Central                     | Sub Regional   | 100                    | 65.0                     | 6.50                    | 8.75              | 11,686    | 99.4                                   | 102.2     | 8,801                           | 9,866                               | 13.6                                         | 74          |
| Myer Bourke Street                     | City Centre    | 33                     | 151.3                    | 4.75                    | 7.00              | 39,924    | 100.0                                  | N/A       | N/A                             | N/A                                 | N/A                                          | 75          |
| Northland Shopping Centre              | Major Regional | 50                     | 482.5                    | 5.75                    | 7.75              | 97,391    | 99.9                                   | 533.1     | 6,011                           | 8,737                               | 20.0                                         | 76          |

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 Redeveloped during FY16.



Property statistics

|                                  | Centre type    | Ownership interest (%) | Value <sup>1</sup> (\$m) | Capitalisation rate (%) | Discount rate (%) | GLA (sqm) | Occupancy rate by GLA <sup>2</sup> (%) | MAT (\$m) | MAT/sqm Total <sup>2</sup> (\$) | MAT/sqm Specialty <sup>2</sup> (\$) | Specialty occupancy costs <sup>2,3</sup> (%) | Page number |
|----------------------------------|----------------|------------------------|--------------------------|-------------------------|-------------------|-----------|----------------------------------------|-----------|---------------------------------|-------------------------------------|----------------------------------------------|-------------|
| Victoria (continued)             |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 56          |
| Oakleigh Central                 | Neighbourhood  | 100                    | 62.0                     | 6.75                    | 8.50              | 13,904    | 100.0                                  | 123.5     | 9,257                           | 5,573                               | 13.3                                         | 77          |
| Roxburgh Park Shopping Centre    | Sub Regional   | 100                    | 111.9                    | 6.75                    | 7.75              | 24,744    | 100.0                                  | 143.1     | 6,429                           | 5,710                               | 14.0                                         | 78          |
| Sunshine Marketplace             | Sub Regional   | 50                     | 57.5                     | 6.50                    | 8.00              | 33,882    | 100.0                                  | 133.7     | 4,548                           | 6,390                               | 14.3                                         | 79          |
| The Gateway                      | Neighbourhood  | 100                    | 42.5                     | 6.75                    | 8.00              | 10,848    | 97.8                                   | 85.3      | 11,468                          | 7,648                               | 8.3                                          | 80          |
| The Glen                         | Major Regional | 50                     | 170.0                    | 6.50                    | 8.25              | 59,139    | 99.7                                   | 343.8     | 6,554                           | 8,391                               | 17.0                                         | 81          |
| Victoria Gardens Shopping Centre | Sub Regional   | 50                     | 127.1                    | 6.00                    | 8.00              | 34,979    | 98.4                                   | 191.6     | 6,660                           | 9,822                               | 13.3                                         | 82          |
| Wodonga Plaza                    | Sub Regional   | 100                    | 46.4                     | 8.25                    | 8.50              | 17,503    | 99.5                                   | 88.9      | 5,274                           | 6,305                               | 12.5                                         | 83          |
| Tasmania                         |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 84          |
| Eastlands Shopping Centre        | Regional       | 100                    | 163.0                    | 6.75                    | 8.00              | 33,310    | 97.9                                   | 229.1     | 7,254                           | 7,652                               | 13.6                                         | 84          |
| Northgate Shopping Centre        | Sub Regional   | 100                    | 103.5                    | 7.25                    | 8.50              | 19,442    | 98.3                                   | 136.8     | 7,862                           | 9,604                               | 12.4                                         | 85          |
| Western Australia                |                |                        |                          |                         |                   |           |                                        |           |                                 |                                     |                                              | 86          |
| Albany Brooks Garden             | Neighbourhood  | 100                    | 23.8                     | 7.75                    | 8.50              | 12,204    | 98.9                                   | 45.0      | 7,420                           | 4,924                               | 8.5                                          | 89          |
| Currambine Central               | Neighbourhood  | 100                    | 98.0                     | 6.75                    | 8.50              | 16,303    | 100.0                                  | 148.1     | 9,744                           | 5,925                               | 14.8                                         | 90          |
| Dianella Plaza                   | Neighbourhood  | 100                    | 81.5                     | 6.75                    | 8.25              | 16,866    | 99.1                                   | 96.6      | 6,642                           | 5,484                               | 13.1                                         | 91          |
| Flinders Square                  | Neighbourhood  | 100                    | 31.0                     | 7.00                    | 8.75              | 5,990     | 100.0                                  | 66.5      | 12,407                          | 7,061                               | 11.5                                         | 92          |
| Galleria                         | Major Regional | 50                     | 382.5                    | 5.50                    | 7.75              | 80,757    | 99.9                                   | 505.3     | 7,141                           | 11,314                              | 18.1                                         | 93          |
| Halls Head Central <sup>4</sup>  | Sub Regional   | 50                     | 47.4                     | 6.25                    | 8.25              | 20,208    | 100.0                                  | N/A       | N/A                             | N/A                                 | N/A                                          | 94          |
| Kalamunda Central                | Neighbourhood  | 100                    | 37.5                     | 7.00                    | 8.25              | 8,367     | 100.0                                  | 78.4      | 10,083                          | 5,869                               | 12.5                                         | 95          |
| Karratha City                    | Sub Regional   | 50                     | 56.6                     | 7.00                    | 8.25              | 23,936    | 98.6                                   | 221.8     | 10,614                          | 9,533                               | 11.2                                         | 96          |
| Livingston Marketplace           | Sub Regional   | 100                    | 84.0                     | 6.00                    | 8.00              | 15,553    | 100.0                                  | 136.9     | 9,912                           | 10,971                              | 9.6                                          | 97          |
| Maddington Central               | Sub Regional   | 100                    | 119.0                    | 7.00                    | 8.50              | 27,517    | 99.3                                   | 184.3     | 7,368                           | 7,292                               | 14.5                                         | 98          |
| Mandurah Forum <sup>4</sup>      | Regional       | 50                     | 172.5                    | 5.75                    | 8.00              | N/A       | N/A                                    | N/A       | N/A                             | N/A                                 | N/A                                          | 99          |
| Rockingham Shopping Centre       | Regional       | 50                     | 300.0                    | 5.75                    | 7.75              | 62,338    | 99.1                                   | 436.7     | 7,887                           | 8,850                               | 16.8                                         | 100         |
| Stirlings Central                | Neighbourhood  | 100                    | 50.0                     | 7.00                    | 8.50              | 8,441     | 98.4                                   | 95.4      | 11,589                          | 10,064                              | 9.3                                          | 101         |
| The Shops at Ellenbrook          | Sub Regional   | 100                    | 233.0                    | 5.75                    | 8.00              | 34,979    | 99.7                                   | 246.3     | 9,099                           | 9,705                               | 8.8                                          | 102         |
| Victoria Park Central            | Neighbourhood  | 100                    | 29.5                     | 6.75                    | 8.00              | 5,472     | 100.0                                  | 50.0      | 9,479                           | 5,411                               | 17.0                                         | 103         |
| Warnbro Centre                   | Sub Regional   | 100                    | 123.5                    | 6.25                    | 8.50              | 21,416    | 99.7                                   | 166.6     | 8,227                           | 7,011                               | 16.5                                         | 104         |
| Warwick Grove                    | Sub Regional   | 100                    | 197.5                    | 6.50                    | 8.50              | 31,977    | 99.6                                   | 209.0     | 7,065                           | 7,349                               | 15.0                                         | 105         |

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 Redeveloped during FY16.



# New South Wales and Australian Capital Territory

- Wholly owned
- Jointly owned



## NSW

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## ACT

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# Warriewood Square

New South Wales

**\$87 million<sup>1</sup>**  
redevelopment completed



**New**

Aldi, fashion and lifestyle precinct



**7,900+ sqm**  
additional retail area



1. Vicinity's share is 50%.



# Armidale Central

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2007         |
| Centre first opened                     | 2007         |
| Latest redevelopment                    | N/A          |
| Valuation (External) (\$m) <sup>1</sup> | 45.5         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 14,688            |
| Number of tenants                            | 35                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 617               |
| Moving annual turnover (MAT) (\$m)           | 91.6              |
| MAT/sqm – Total (\$)                         | 6,297             |
| MAT/sqm – Specialty (\$)                     | 6,022             |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.7              |
| Occupancy rate by GLA (%)                    | 99.5              |
| Weighted average lease expiry by GLA (years) | 8.8               |

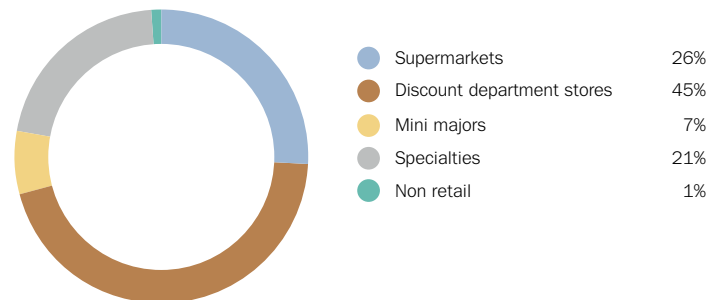
<sup>1</sup> Expressed on 100% basis.

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

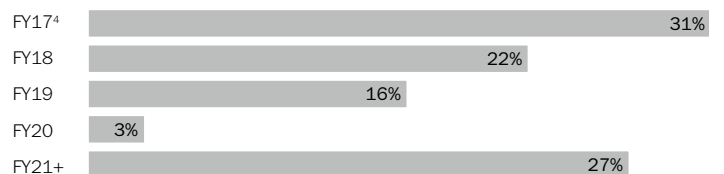
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Bankstown Central

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

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

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | NSW            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 50             |
| Date acquired                           | 2003           |
| Centre first opened                     | 1966           |
| Latest redevelopment                    | 2008           |
| Valuation (External) (\$m) <sup>1</sup> | 686.0          |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 6.25           |
| Discount rate (%)                       | 8.00           |

## Property metrics

|                                              |                                                  |
|----------------------------------------------|--------------------------------------------------|
| GLA (sqm)                                    | 84,945                                           |
| Number of tenants                            | 290                                              |
| Major tenants <sup>2</sup>                   | Big W, Kmart, Myer, Supa IGA, Target, Woolworths |
| Car spaces                                   | 3,332                                            |
| Moving annual turnover (MAT) (\$m)           | 466.6                                            |
| MAT/sqm – Total (\$)                         | 6,122                                            |
| MAT/sqm – Specialty (\$)                     | 7,990                                            |
| Specialty occupancy cost (%) <sup>3</sup>    | 19.1                                             |
| Occupancy rate by GLA (%)                    | 99.8                                             |
| Weighted average lease expiry by GLA (years) | 4.9                                              |
| NABERS Energy rating (stars)                 | 3.5                                              |

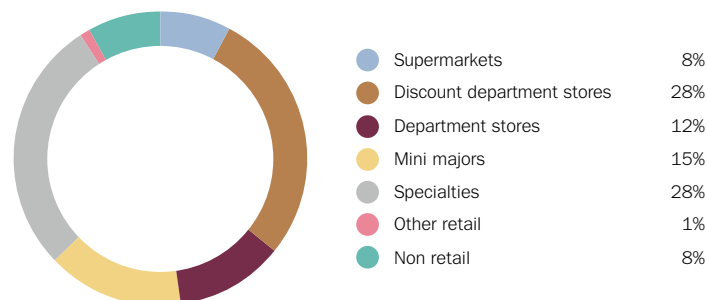
<sup>1</sup> Expressed on 100% basis.

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

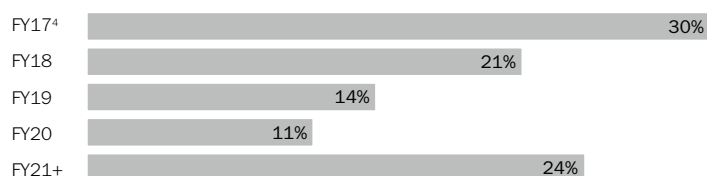
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Carlingford Court

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2013         |
| Centre first opened                     | 1965         |
| Latest redevelopment                    | 2007         |
| Valuation (Internal) (\$m) <sup>1</sup> | 217.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.25         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                           |
|----------------------------------------------|---------------------------|
| GLA (sqm)                                    | 33,145                    |
| Number of tenants                            | 100                       |
| Major tenants <sup>2</sup>                   | Coles, Target, Woolworths |
| Car spaces                                   | 1,443                     |
| Moving annual turnover (MAT) (\$m)           | 191.2                     |
| MAT/sqm – Total (\$)                         | 7,226                     |
| MAT/sqm – Specialty (\$)                     | 9,708                     |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.9                      |
| Occupancy rate by GLA (%)                    | 99.4                      |
| Weighted average lease expiry by GLA (years) | 6.1                       |

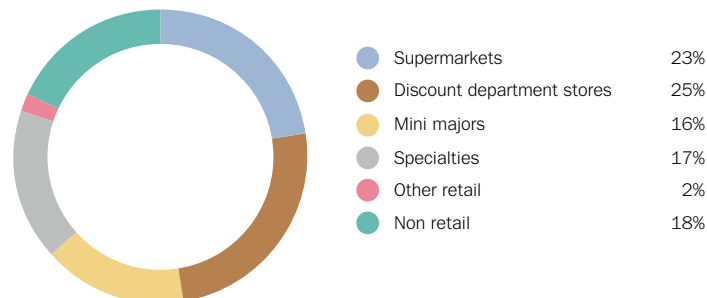
<sup>1</sup> Expressed on 100% basis.

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

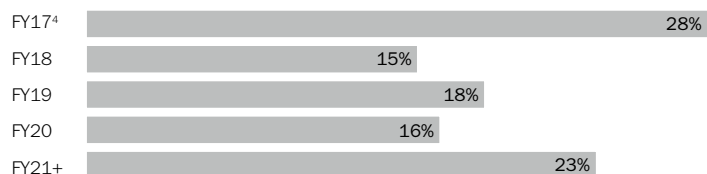
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Chatswood Chase Sydney

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

Chatswood Chase Sydney is a four level Major Regional shopping centre located approximately 8 kilometres north of the Sydney CBD. It is anchored by David Jones, Kmart and Coles and includes more than 175 specialty stores.

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | NSW            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 100            |
| Date acquired                           | 2003*          |
| Centre first opened                     | 1980           |
| Latest redevelopment                    | 2009           |
| Valuation (External) (\$m) <sup>1</sup> | 1,011.2        |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 5.25           |
| Discount rate (%)                       | 7.75           |

## Property metrics

|                                              |                           |
|----------------------------------------------|---------------------------|
| GLA (sqm)                                    | 63,713                    |
| Number of tenants                            | 216                       |
| Major tenants <sup>2</sup>                   | Coles, David Jones, Kmart |
| Car spaces                                   | 2,441                     |
| Moving annual turnover (MAT) (\$m)           | 573.0                     |
| MAT/sqm – Total (\$)                         | 10,186                    |
| MAT/sqm – Specialty (\$)                     | 13,845                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.4                      |
| Occupancy rate by GLA (%)                    | 100.0                     |
| Weighted average lease expiry by GLA (years) | 6.6                       |
| NABERS Energy rating (stars)                 | 3.5                       |
| NABERS Water rating (stars)                  | 1.5                       |

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

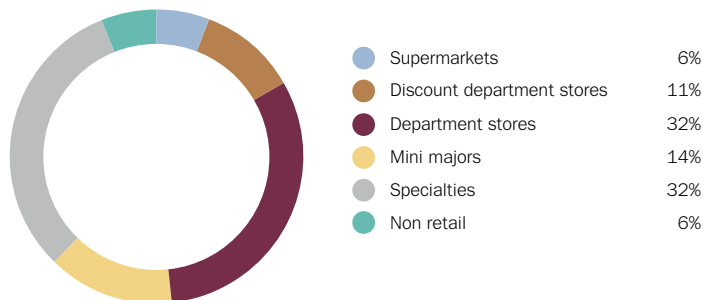
<sup>1</sup> Expressed on 100% basis.

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

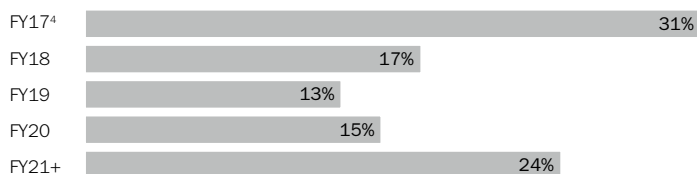
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# DFO Homebush

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

DFO Homebush is a two level Outlet Centre located approximately 12 kilometres west of the Sydney CBD. The centre comprises over 100 luxury, international and local outlet retailers and a bulky goods precinct.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | NSW           |
| Centre type                             | Outlet Centre |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2010          |
| Centre first opened                     | 2002          |
| Latest redevelopment                    | 2014          |
| Valuation (Internal) (\$m) <sup>1</sup> | 390.0         |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.00          |
| Discount rate (%)                       | 8.25          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 29,943 |
| Number of tenants                            | 129    |
| Major tenants <sup>2</sup>                   | –      |
| Car spaces                                   | 2,020  |
| Moving annual turnover (MAT) (\$m)           | 308.5  |
| MAT/sqm – Total (\$)                         | 10,431 |
| MAT/sqm – Specialty (\$)                     | 14,278 |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.9    |
| Occupancy rate by GLA (%)                    | 100.0  |
| Weighted average lease expiry by GLA (years) | 2.9    |
| NABERS Energy rating (stars)                 | 4.0    |
| NABERS Water rating (stars)                  | 3.0    |

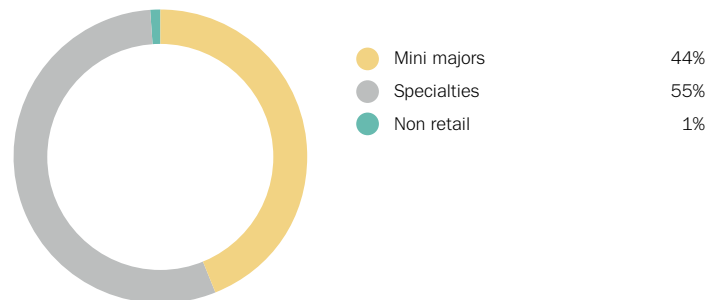
<sup>1</sup> Expressed on 100% basis.

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

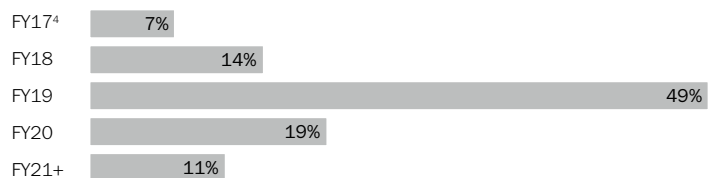
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Lake Haven Shopping Centre

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

Lake Haven Shopping Centre is a single level Sub Regional shopping centre and business park located approximately 10 kilometres north-east of the Wyong CBD. It is anchored by Kmart, Coles, Woolworths and Aldi and includes more than 75 specialty stores.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1997         |
| Centre first opened                     | 1986         |
| Latest redevelopment                    | 2009         |
| Valuation (Internal) (\$m) <sup>1</sup> | 273.5        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                                |
|----------------------------------------------|--------------------------------|
| GLA (sqm)                                    | 43,049                         |
| Number of tenants                            | 133                            |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart, Woolworths |
| Car spaces                                   | 1,524                          |
| Moving annual turnover (MAT) (\$m)           | 285.4                          |
| MAT/sqm – Total (\$)                         | 8,425                          |
| MAT/sqm – Specialty (\$)                     | 10,447                         |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.9                           |
| Occupancy rate by GLA (%)                    | 98.9                           |
| Weighted average lease expiry by GLA (years) | 3.7                            |
| NABERS Energy rating (stars)                 | 3.0                            |
| NABERS Water rating (stars)                  | 4.0                            |

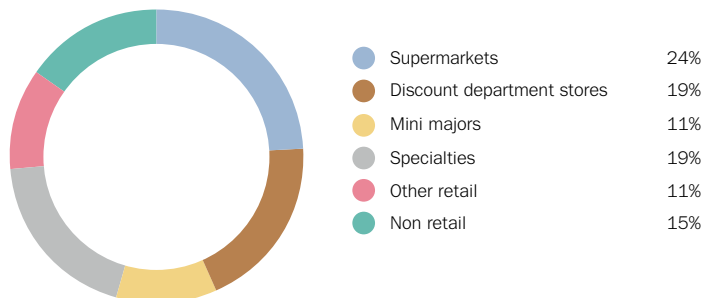
<sup>1</sup> Expressed on 100% basis.

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

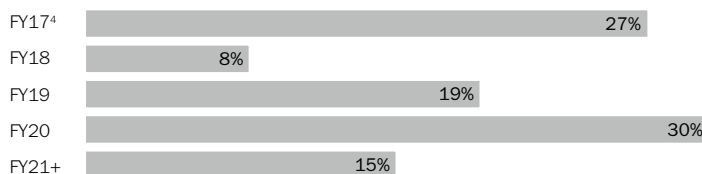
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 3 kilometres north of Albury CBD. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1994         |
| Centre first opened                     | 1979         |
| Latest redevelopment                    | 2005         |
| Valuation (Internal) (\$m) <sup>1</sup> | 58.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.75         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 20,239            |
| Number of tenants                            | 51                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 1,036             |
| Moving annual turnover (MAT) (\$m)           | 116.2             |
| MAT/sqm – Total (\$)                         | 6,855             |
| MAT/sqm – Specialty (\$)                     | 8,394             |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.2              |
| Occupancy rate by GLA (%)                    | 99.6              |
| Weighted average lease expiry by GLA (years) | 6.8               |

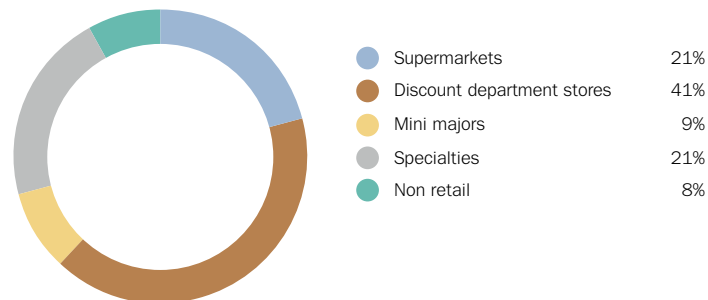
<sup>1</sup> Expressed on 100% basis.

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

<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







# Lennox Village

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

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

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | NSW           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 50            |
| Date acquired                           | 2003          |
| Centre first opened                     | 1982          |
| Latest redevelopment                    | 2005          |
| Valuation (Internal) (\$m) <sup>1</sup> | 65.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.50          |
| Discount rate (%)                       | 8.00          |

## Property metrics

|                                              |                  |
|----------------------------------------------|------------------|
| GLA (sqm)                                    | 9,995            |
| Number of tenants                            | 37               |
| Major tenants <sup>2</sup>                   | Aldi, Woolworths |
| Car spaces                                   | 403              |
| Moving annual turnover (MAT) (\$m)           | 118.4            |
| MAT/sqm – Total (\$)                         | 12,069           |
| MAT/sqm – Specialty (\$)                     | 6,662            |
| Specialty occupancy cost (%) <sup>3</sup>    | 16.2             |
| Occupancy rate by GLA (%)                    | 100.0            |
| Weighted average lease expiry by GLA (years) | 5.6              |

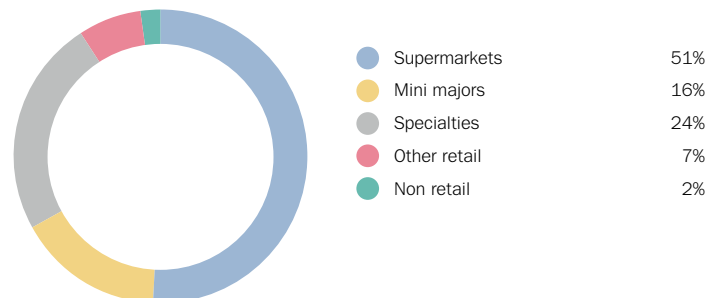
<sup>1</sup> Expressed on 100% basis.

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

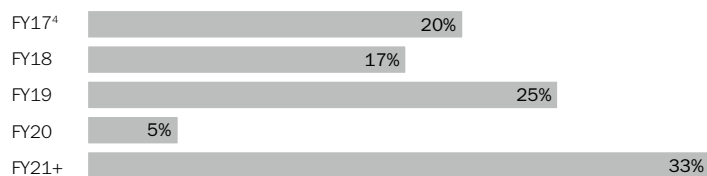
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Maitland Hunter Mall

405 High Street, Maitland NSW 2320  
[maitlandhuntermall.com.au](http://maitlandhuntermall.com.au)

Maitland Hunter Mall is a single level Sub Regional shopping centre approximately 34 kilometres north-west of Newcastle. It is anchored by Kmart and includes 16 specialty stores.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2003         |
| Centre first opened                     | 1985         |
| Latest redevelopment                    | 2002         |
| Valuation (Internal) (\$m) <sup>1</sup> | 20.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 8.00         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 11,675 |
| Number of tenants                            | 20     |
| Major tenants <sup>2</sup>                   | Kmart  |
| Car spaces                                   | 655    |
| Moving annual turnover (MAT) (\$m)           | 48.4   |
| MAT/sqm – Total (\$)                         | 4,988  |
| MAT/sqm – Specialty (\$)                     | 6,336  |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.9   |
| Occupancy rate by GLA (%)                    | 99.6   |
| Weighted average lease expiry by GLA (years) | 11.2   |

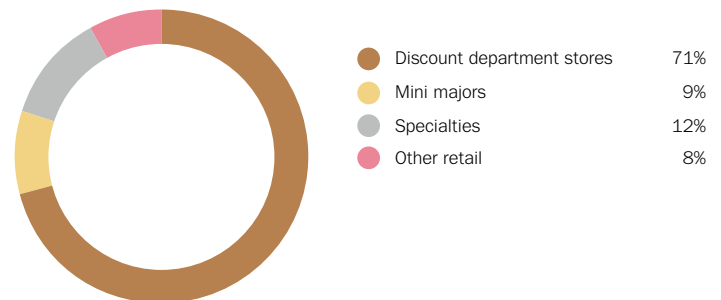
<sup>1</sup> Expressed on 100% basis.

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

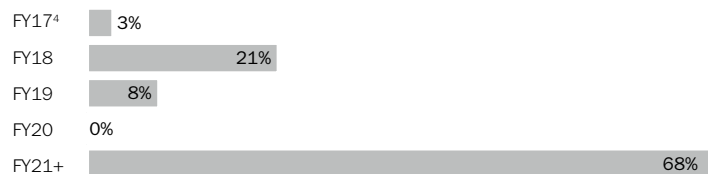
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Nepean Village

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2003         |
| Centre first opened                     | 1984         |
| Latest redevelopment                    | 1999         |
| Valuation (Internal) (\$m) <sup>1</sup> | 164.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |              |
|----------------------------------------------|--------------|
| GLA (sqm)                                    | 23,113       |
| Number of tenants                            | 66           |
| Major tenants <sup>2</sup>                   | Coles, Kmart |
| Car spaces                                   | 861          |
| Moving annual turnover (MAT) (\$m)           | 238.2        |
| MAT/sqm – Total (\$)                         | 10,954       |
| MAT/sqm – Specialty (\$)                     | 11,541       |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.4         |
| Occupancy rate by GLA (%)                    | 99.6         |
| Weighted average lease expiry by GLA (years) | 3.3          |

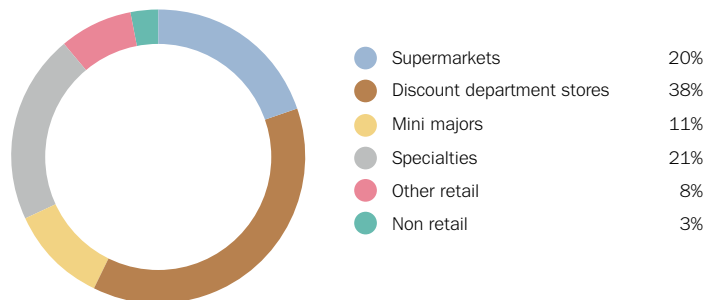
<sup>1</sup> Expressed on 100% basis.

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

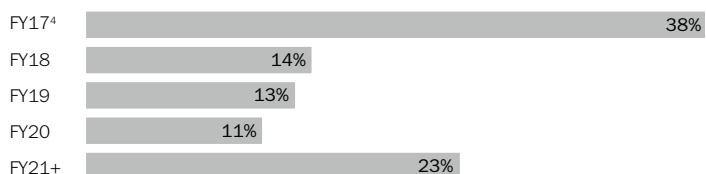
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Roselands

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

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

## Property overview

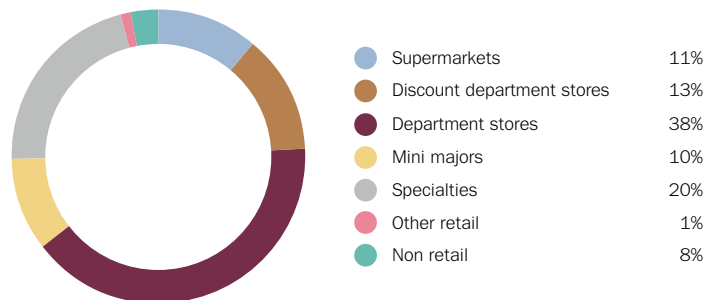
|                                         |                |
|-----------------------------------------|----------------|
| State                                   | NSW            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 50          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

## Property metrics

|                                              |                                    |
|----------------------------------------------|------------------------------------|
| GLA (sqm)                                    | 61,611                             |
| Number of tenants                            | 150                                |
| Major tenants <sup>2</sup>                   | Coles, Food For Less, Myer, Target |
| Car spaces                                   | 3,187                              |
| Moving annual turnover (MAT) (\$m)           | 309.4                              |
| MAT/sqm – Total (\$)                         | 5,395                              |
| MAT/sqm – Specialty (\$)                     | 8,120                              |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.6                               |
| Occupancy rate by GLA (%)                    | 100.0                              |
| Weighted average lease expiry by GLA (years) | 5.4                                |

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
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







# Terrace Central

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

Terrace Central is a single level Neighbourhood shopping centre located in Raymond Terrace, approximately 29 kilometres north of Newcastle CBD. It is anchored by Woolworths and includes 14 specialty stores.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | NSW           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2003          |
| Centre first opened                     | 1982          |
| Latest redevelopment                    | 2000          |
| Valuation (External) (\$m) <sup>1</sup> | 32.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.25          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 7,239      |
| Number of tenants                            | 18         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 277        |
| Moving annual turnover (MAT) (\$m)           | 58.0       |
| MAT/sqm – Total (\$)                         | 9,544      |
| MAT/sqm – Specialty (\$)                     | 8,055      |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.2       |
| Occupancy rate by GLA (%)                    | 90.7       |
| Weighted average lease expiry by GLA (years) | 1.6        |

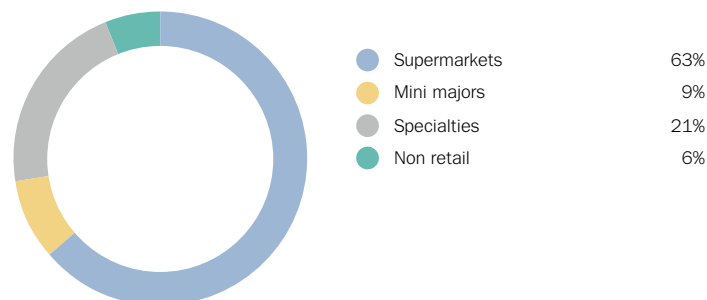
<sup>1</sup> Expressed on 100% basis.

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Toormina Gardens

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2003         |
| Centre first opened                     | 1987         |
| Latest redevelopment                    | 2008         |
| Valuation (Internal) (\$m) <sup>1</sup> | 80.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 21,327                   |
| Number of tenants                            | 48                       |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Woolworths |
| Car spaces                                   | 918                      |
| Moving annual turnover (MAT) (\$m)           | 154.4                    |
| MAT/sqm – Total (\$)                         | 8,014                    |
| MAT/sqm – Specialty (\$)                     | 10,886                   |
| Specialty occupancy cost (%) <sup>3</sup>    | 7.2                      |
| Occupancy rate by GLA (%)                    | 95.7                     |
| Weighted average lease expiry by GLA (years) | 7.6                      |

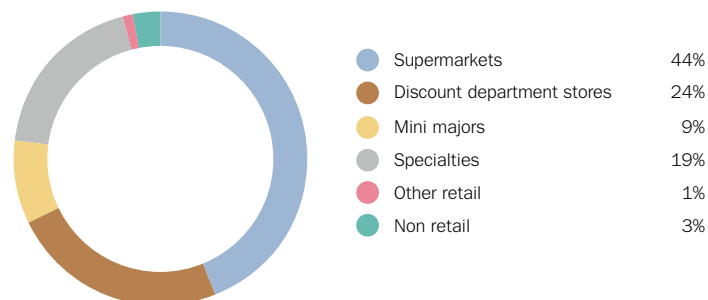
<sup>1</sup> Expressed on 100% basis.

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

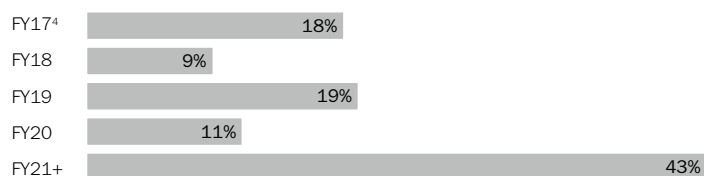
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Tweed Mall

Corner Wharf and Bay Streets, Tweed Heads NSW 2485  
[tweedmall.com.au](http://tweedmall.com.au)

Tweed Mall is a single level Sub Regional shopping centre located near the border of New South Wales and Queensland. It is anchored by Target, Coles and Woolworths and includes more than 40 specialty stores.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1998         |
| Centre first opened                     | 1973         |
| Latest redevelopment                    | 2011         |
| Valuation (External) (\$m) <sup>1</sup> | 70.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 8.50         |
| Discount rate (%)                       | 9.25         |

## Property metrics

|                                              |                           |
|----------------------------------------------|---------------------------|
| GLA (sqm)                                    | 23,040                    |
| Number of tenants                            | 55                        |
| Major tenants <sup>2</sup>                   | Coles, Target, Woolworths |
| Car spaces                                   | 980                       |
| Moving annual turnover (MAT) (\$m)           | 126.4                     |
| MAT/sqm – Total (\$)                         | 6,261                     |
| MAT/sqm – Specialty (\$)                     | 6,015                     |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.6                      |
| Occupancy rate by GLA (%)                    | 95.3                      |
| Weighted average lease expiry by GLA (years) | 4.3                       |

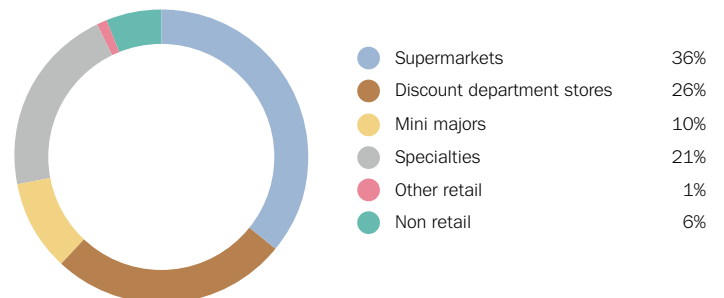
<sup>1</sup> Expressed on 100% basis.

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

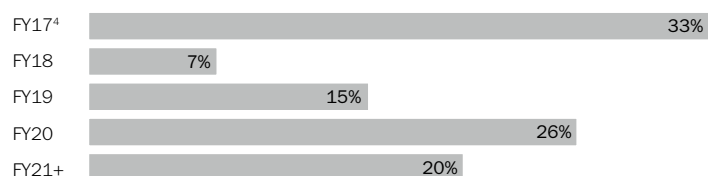
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Warriewood Square

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

Warriewood Square is a single level Sub Regional shopping centre located in Sydney's northern beaches, approximately 26 kilometres north-east of the Sydney CBD. It is anchored by Kmart, Coles, a recently expanded Woolworths and newly opened Aldi and includes more than 75 specialty stores. The recent redevelopment, which was completed in June 2016, also included a new fashion and lifestyle precinct and additional car parking.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 1996         |
| Centre first opened                     | 1980         |
| Latest redevelopment                    | 2016         |
| Valuation (External) (\$m) <sup>1</sup> | 265.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.00         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                                |
|----------------------------------------------|--------------------------------|
| GLA (sqm)                                    | 30,043                         |
| Number of tenants                            | 112                            |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart, Woolworths |
| Car spaces                                   | 1,450                          |
| Moving annual turnover (MAT) (\$m)           | N/A <sup>5</sup>               |
| MAT/sqm – Total (\$)                         | N/A <sup>5</sup>               |
| MAT/sqm – Specialty (\$)                     | N/A <sup>5</sup>               |
| Specialty occupancy cost (%) <sup>3</sup>    | N/A <sup>5</sup>               |
| Occupancy rate by GLA (%)                    | 100.0                          |
| Weighted average lease expiry by GLA (years) | 10.9                           |

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

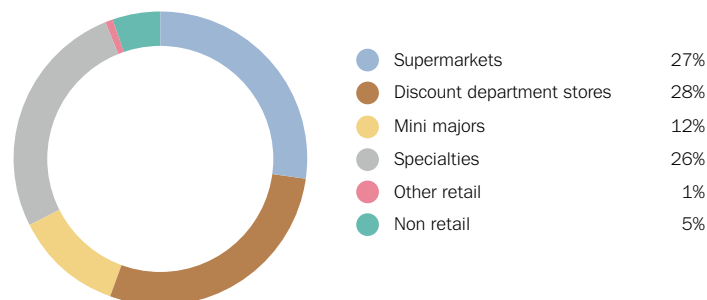
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.

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

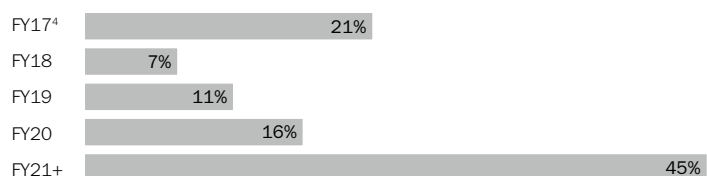
<sup>4</sup> Includes holdovers.

<sup>5</sup> Redeveloped during FY16.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# West End Plaza

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | NSW          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2005         |
| Centre first opened                     | 1980         |
| Latest redevelopment                    | 2000         |
| Valuation (External) (\$m) <sup>1</sup> | 64.5         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |              |
|----------------------------------------------|--------------|
| GLA (sqm)                                    | 15,824       |
| Number of tenants                            | 46           |
| Major tenants <sup>2</sup>                   | Coles, Kmart |
| Car spaces                                   | 596          |
| Moving annual turnover (MAT) (\$m)           | 92.2         |
| MAT/sqm – Total (\$)                         | 6,394        |
| MAT/sqm – Specialty (\$)                     | 6,698        |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.6         |
| Occupancy rate by GLA (%)                    | 100.0        |
| Weighted average lease expiry by GLA (years) | 3.7          |

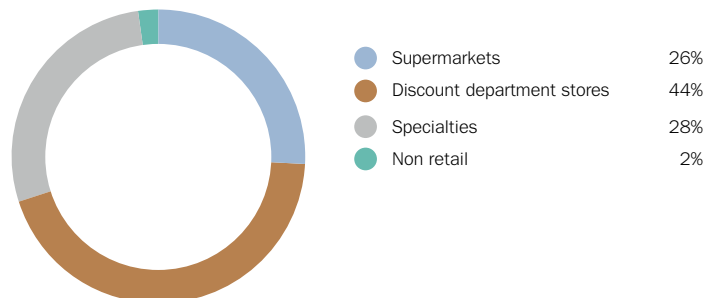
<sup>1</sup> Expressed on 100% basis.

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

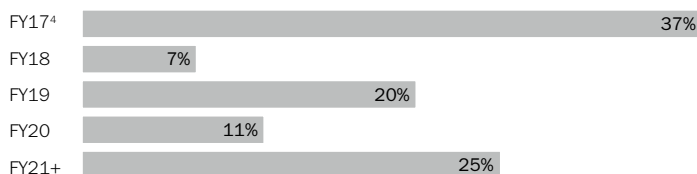
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Tuggeranong Hyperdome

Corner Anketell and Reed Streets, Greenway ACT 2900  
[hyperdome.com.au](http://hyperdome.com.au)

Tuggeranong Hyperdome is a two level Regional shopping centre located approximately 23 kilometres south of the Canberra CBD. It is anchored by Big W, Kmart, Target, Coles, Woolworths, Harris Scarfe and Limelight Cinema and includes more than 125 specialty stores.

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | ACT      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 2005     |
| Centre first opened                     | 1987     |
| Latest redevelopment                    | 2012     |
| Valuation (Internal) (\$m) <sup>1</sup> | 280.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 7.75     |
| Discount rate (%)                       | 8.50     |

## Property metrics

|                                              |                                                        |
|----------------------------------------------|--------------------------------------------------------|
| GLA (sqm)                                    | 76,205                                                 |
| Number of tenants                            | 171                                                    |
| Major tenants <sup>2</sup>                   | Big W, Coles, Harris Scarfe, Kmart, Target, Woolworths |
| Car spaces                                   | 2,366                                                  |
| Moving annual turnover (MAT) (\$m)           | 296.6                                                  |
| MAT/sqm – Total (\$)                         | 4,530                                                  |
| MAT/sqm – Specialty (\$)                     | 6,775                                                  |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.1                                                   |
| Occupancy rate by GLA (%)                    | 98.7                                                   |
| Weighted average lease expiry by GLA (years) | 7.7                                                    |
| NABERS Energy rating (stars)                 | 3.5                                                    |
| NABERS Water rating (stars)                  | 2.0                                                    |

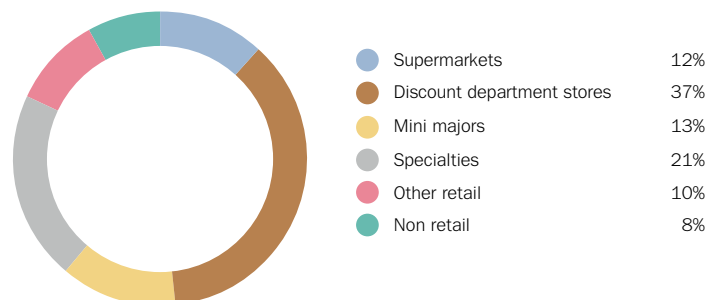
<sup>1</sup> Expressed on 100% basis.

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

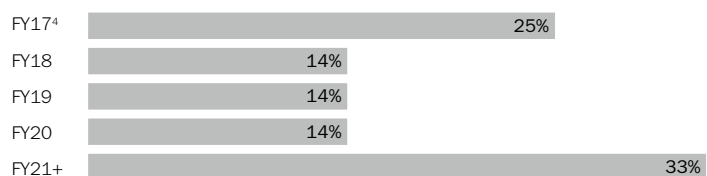
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Queensland

- Wholly owned
- Jointly owned



## QLD

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The Myer Centre Brisbane, QLD



# DFO Brisbane

Queensland

**135+**

outlet retailers



**Leading**

Outlet Centre in Brisbane



**1.3 million**

residents live within 30 minute drive







# 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 (Internal) (\$m) <sup>1</sup> | 41.5         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.75         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                    |
|----------------------------------------------|--------------------|
| GLA (sqm)                                    | 11,537             |
| Number of tenants                            | 33                 |
| Major tenants <sup>2</sup>                   | Target, Woolworths |
| Car spaces                                   | 520                |
| Moving annual turnover (MAT) (\$m)           | 62.0               |
| MAT/sqm – Total (\$)                         | 6,232              |
| MAT/sqm – Specialty (\$)                     | 8,173              |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.9               |
| Occupancy rate by GLA (%)                    | 99.4               |
| Weighted average lease expiry by GLA (years) | 6.0                |

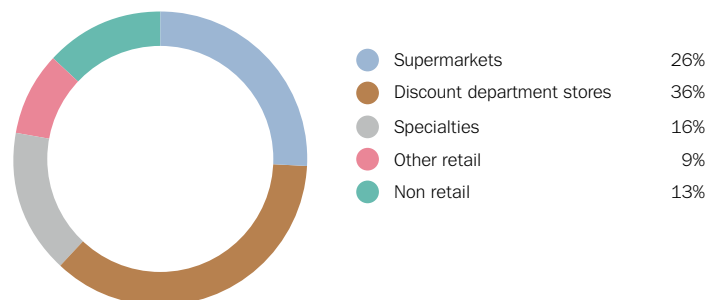
<sup>1</sup> Expressed on 100% basis.

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

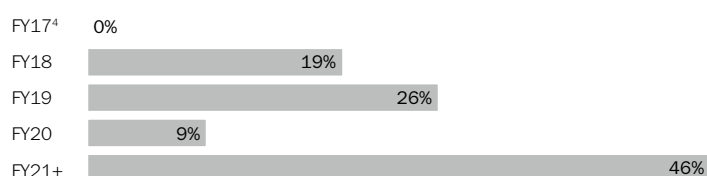
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO Brisbane

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

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

## Property overview

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

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 26,093 |
| Number of tenants                            | 150    |
| Major tenants <sup>2</sup>                   | –      |
| Car spaces                                   | 2,640  |
| Moving annual turnover (MAT) (\$m)           | 190.0  |
| MAT/sqm – Total (\$)                         | 7,646  |
| MAT/sqm – Specialty (\$)                     | 7,800  |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.8   |
| Occupancy rate by GLA (%)                    | 99.9   |
| Weighted average lease expiry by GLA (years) | 2.8    |

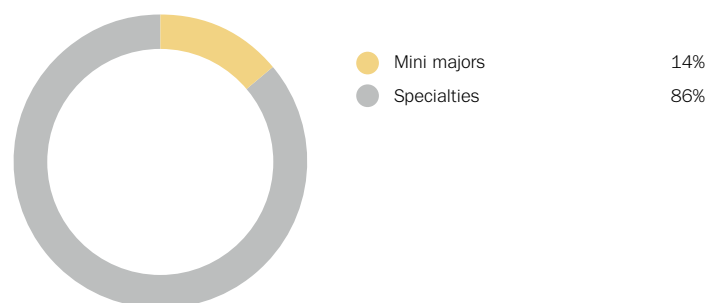
<sup>1</sup> Expressed on 100% basis.

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

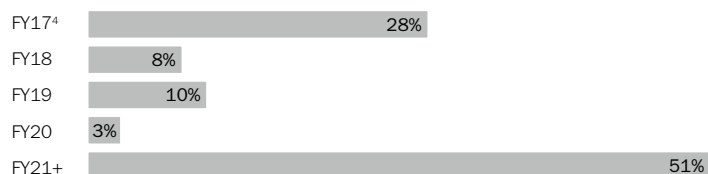
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Goldfields Plaza

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

Goldfields Plaza is a single level Neighbourhood shopping centre located in Gympie, 85 kilometres north of Maroochydore. It is anchored by Coles and includes 12 specialty stores.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | QLD           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2006          |
| Centre first opened                     | 1985          |
| Latest redevelopment                    | 2001          |
| Valuation (External) (\$m) <sup>1</sup> | 27.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.50          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |       |
|----------------------------------------------|-------|
| GLA (sqm)                                    | 7,659 |
| Number of tenants                            | 19    |
| Major tenants <sup>2</sup>                   | Coles |
| Car spaces                                   | 437   |
| Moving annual turnover (MAT) (\$m)           | 62.0  |
| MAT/sqm – Total (\$)                         | 9,082 |
| MAT/sqm – Specialty (\$)                     | 9,309 |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.0   |
| Occupancy rate by GLA (%)                    | 96.3  |
| Weighted average lease expiry by GLA (years) | 7.7   |

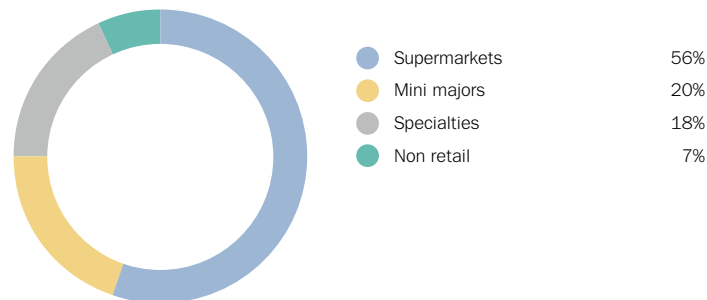
<sup>1</sup> Expressed on 100% basis.

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

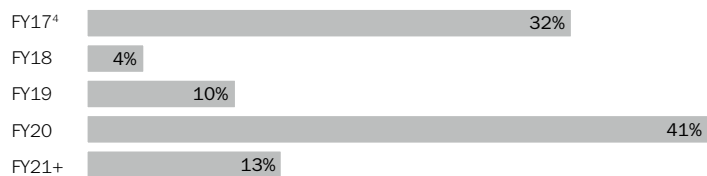
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Grand Plaza Shopping Centre

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

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

## Property overview

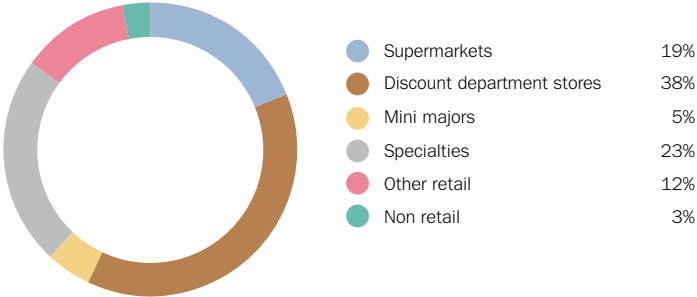
|                                         |          |
|-----------------------------------------|----------|
| State                                   | QLD      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 2002     |
| Centre first opened                     | 1994     |
| Latest redevelopment                    | 2006     |
| Valuation (External) (\$m) <sup>1</sup> | 410.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 5.75     |
| Discount rate (%)                       | 7.75     |

## Property metrics

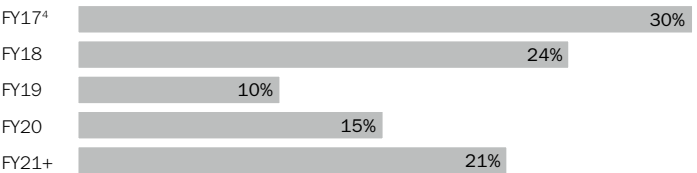
|                                              |                                               |
|----------------------------------------------|-----------------------------------------------|
| GLA (sqm)                                    | 53,451                                        |
| Number of tenants                            | 160                                           |
| Major tenants <sup>2</sup>                   | Aldi, Big W, Coles, Kmart, Target, Woolworths |
| Car spaces                                   | 2,580                                         |
| Moving annual turnover (MAT) (\$m)           | 358.5                                         |
| MAT/sqm – Total (\$)                         | 7,124                                         |
| MAT/sqm – Specialty (\$)                     | 9,713                                         |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.7                                          |
| Occupancy rate by GLA (%)                    | 99.8                                          |
| Weighted average lease expiry by GLA (years) | 3.9                                           |
| NABERS Energy rating (stars)                 | 4.0                                           |
| NABERS Water rating (stars)                  | 4.0                                           |

1 Expressed on 100% basis.  
 2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
 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







# Gympie Central

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

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

## Property overview

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

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 14,050            |
| Number of tenants                            | 47                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 752               |
| Moving annual turnover (MAT) (\$m)           | 119.6             |
| MAT/sqm – Total (\$)                         | 8,861             |
| MAT/sqm – Specialty (\$)                     | 10,630            |
| Specialty occupancy cost (%) <sup>3</sup>    | 9.4               |
| Occupancy rate by GLA (%)                    | 98.9              |
| Weighted average lease expiry by GLA (years) | 7.8               |

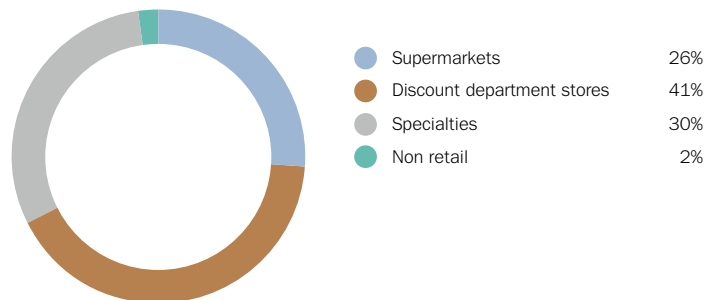
<sup>1</sup> Expressed on 100% basis.

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

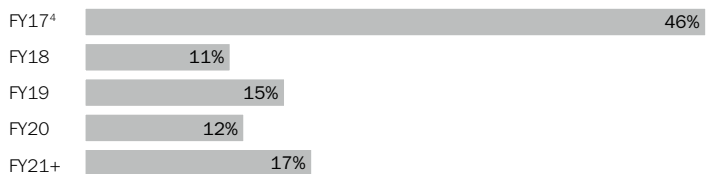
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Milton Village

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

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

## Property overview

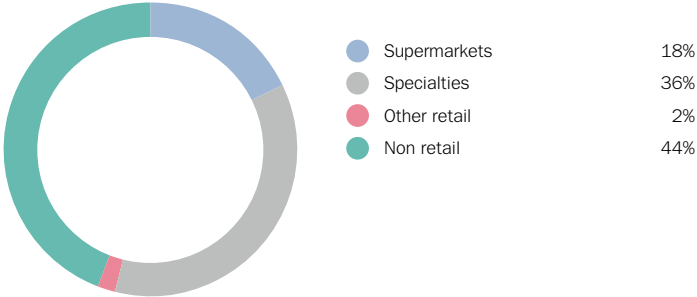
|                                         |               |
|-----------------------------------------|---------------|
| State                                   | QLD           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2000          |
| Centre first opened                     | 1973          |
| Latest redevelopment                    | N/A           |
| Valuation (Internal) (\$m) <sup>1</sup> | 25.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 2,828  |
| Number of tenants                            | 22     |
| Major tenants <sup>2</sup>                   | IGA    |
| Car spaces                                   | 138    |
| Moving annual turnover (MAT) (\$m)           | 24.2   |
| MAT/sqm – Total (\$)                         | 16,374 |
| MAT/sqm – Specialty (\$)                     | 12,106 |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.9   |
| Occupancy rate by GLA (%)                    | 96.5   |
| Weighted average lease expiry by GLA (years) | 3.3    |

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
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







# Monier Village

166 Monier Road, Darra QLD 4076

Monier Village is an open air Neighbourhood shopping centre located approximately 17 kilometres south-west of the Brisbane CBD. It is anchored by Woolworths and Aldi and includes 10 specialty stores.

## Property overview

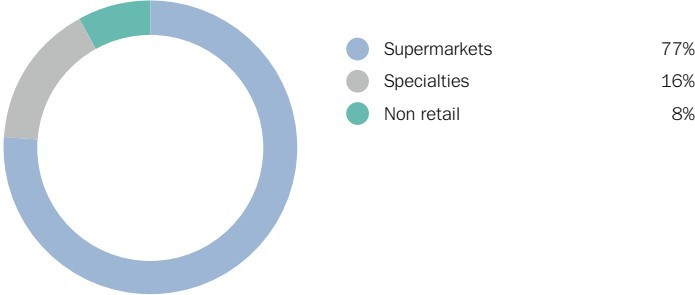
|                                         |               |
|-----------------------------------------|---------------|
| State                                   | QLD           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2005          |
| Centre first opened                     | 2004          |
| Latest redevelopment                    | 2013          |
| Valuation (External) (\$m) <sup>1</sup> | 19.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 8.00          |

## Property metrics

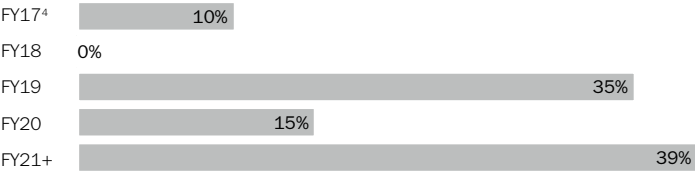
|                                              |                  |
|----------------------------------------------|------------------|
| GLA (sqm)                                    | 5,604            |
| Number of tenants                            | 16               |
| Major tenants <sup>2</sup>                   | Aldi, Woolworths |
| Car spaces                                   | 271              |
| Moving annual turnover (MAT) (\$m)           | 50.3             |
| MAT/sqm – Total (\$)                         | 9,729            |
| MAT/sqm – Specialty (\$)                     | 6,124            |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.9             |
| Occupancy rate by GLA (%)                    | 100.0            |
| Weighted average lease expiry by GLA (years) | 4.4              |

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

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Mt Ommaney Centre

171 Dandenong Road, Mt Ommaney QLD 4074

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

Mt Ommaney Centre is a single level Regional shopping centre located approximately 15 kilometres south-west of the Brisbane CBD. It is anchored by Big W, Kmart, Target, Coles, Woolworths and Aldi and includes more than 135 specialty stores.

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | QLD      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 25       |
| Date acquired                           | 2014     |
| Centre first opened                     | 1979     |
| Latest redevelopment                    | 2010     |
| Valuation (Internal) (\$m) <sup>1</sup> | 420.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 6.00     |
| Discount rate (%)                       | 8.00     |

## Property metrics

|                                              |                                               |
|----------------------------------------------|-----------------------------------------------|
| GLA (sqm)                                    | 56,391                                        |
| Number of tenants                            | 184                                           |
| Major tenants <sup>2</sup>                   | Aldi, Big W, Coles, Kmart, Target, Woolworths |
| Car spaces                                   | 2,543                                         |
| Moving annual turnover (MAT) (\$m)           | 321.0                                         |
| MAT/sqm – Total (\$)                         | 6,669                                         |
| MAT/sqm – Specialty (\$)                     | 7,982                                         |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.9                                          |
| Occupancy rate by GLA (%)                    | 99.3                                          |
| Weighted average lease expiry by GLA (years) | 5.9                                           |

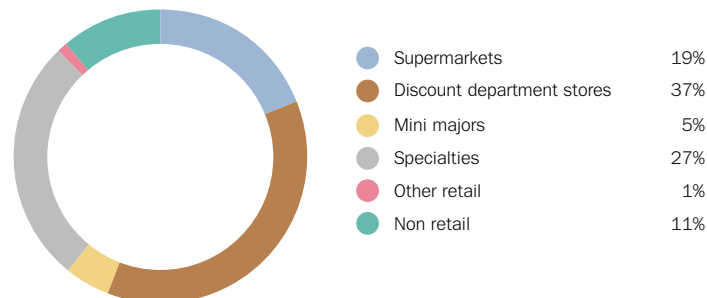
<sup>1</sup> Expressed on 100% basis.

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

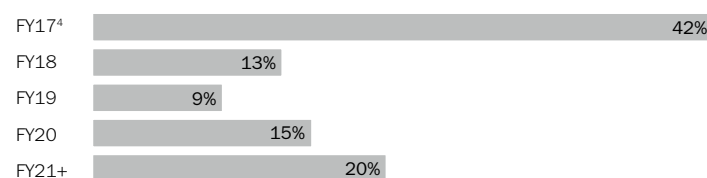
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# North Shore Village

722-728 David Low Way, Pacific Paradise QLD 4564

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

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | QLD           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2005          |
| Centre first opened                     | 2003          |
| Latest redevelopment                    | N/A           |
| Valuation (Internal) (\$m) <sup>1</sup> | 23.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.50          |
| Discount rate (%)                       | 8.25          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 4,082  |
| Number of tenants                            | 14     |
| Major tenants <sup>2</sup>                   | Coles  |
| Car spaces                                   | 274    |
| Moving annual turnover (MAT) (\$m)           | 46.9   |
| MAT/sqm – Total (\$)                         | 14,153 |
| MAT/sqm – Specialty (\$)                     | 3,781  |
| Specialty occupancy cost (%) <sup>3</sup>    | 20.1   |
| Occupancy rate by GLA (%)                    | 100.0  |
| Weighted average lease expiry by GLA (years) | 2.9    |

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

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Oxenford Village

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

Oxenford Village is a single level Neighbourhood shopping centre located approximately 62 kilometres south of the Brisbane CBD. It is anchored by Woolworths and includes 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) (\$m) <sup>1</sup> | 28.4          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.00          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 5,808      |
| Number of tenants                            | 17         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 255        |
| Moving annual turnover (MAT) (\$m)           | 74.9       |
| MAT/sqm – Total (\$)                         | 17,157     |
| MAT/sqm – Specialty (\$)                     | 12,123     |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.5        |
| Occupancy rate by GLA (%)                    | 100.0      |
| Weighted average lease expiry by GLA (years) | 0.8        |

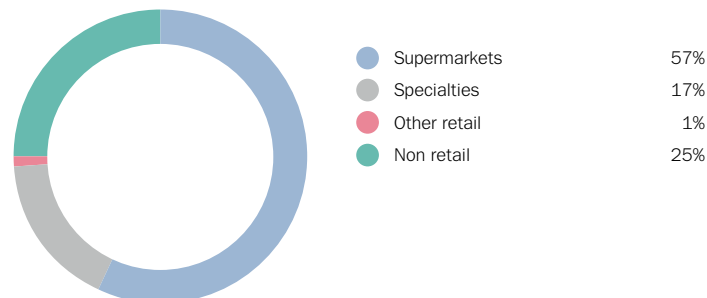
<sup>1</sup> Expressed on 100% basis.

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

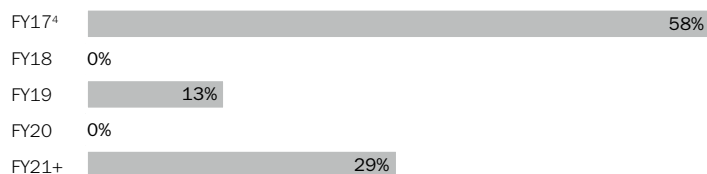
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# QueensPlaza

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

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

## Property overview

|                                         |             |
|-----------------------------------------|-------------|
| State                                   | QLD         |
| Centre type                             | City Centre |
| Ownership interest (%)                  | 100         |
| Date acquired                           | 2001        |
| Centre first opened                     | 2005        |
| Latest redevelopment                    | 2008        |
| Valuation (External) (\$m) <sup>1</sup> | 744.0       |
| Valuation date                          | Jun-16      |
| Capitalisation rate (%)                 | 5.00        |
| Discount rate (%)                       | 7.25        |

## Property metrics

|                                              |                    |
|----------------------------------------------|--------------------|
| GLA (sqm)                                    | 39,062             |
| Number of tenants                            | 79                 |
| Major tenants <sup>2</sup>                   | Coles, David Jones |
| Car spaces                                   | 600                |
| Moving annual turnover (MAT) (\$m)           | 311.0              |
| MAT/sqm – Total (\$)                         | 8,750              |
| MAT/sqm – Specialty (\$)                     | 23,368             |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.2               |
| Occupancy rate by GLA (%)                    | 99.3               |
| Weighted average lease expiry by GLA (years) | 11.5               |
| NABERS Energy rating (stars)                 | 3.0                |
| NABERS Water rating (stars)                  | 1.0                |

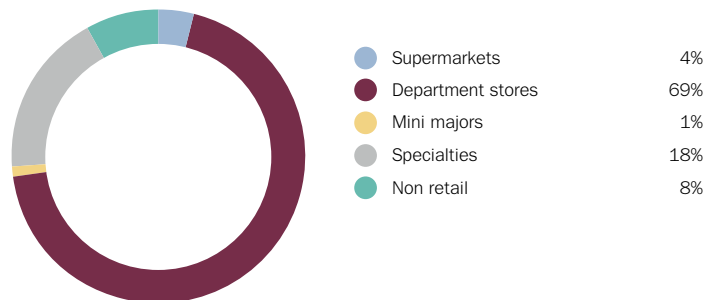
<sup>1</sup> Expressed on 100% basis.

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

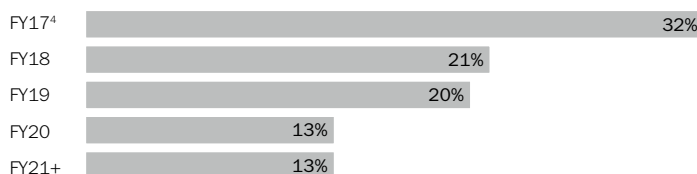
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Runaway Bay Shopping Village

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

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

## Property overview

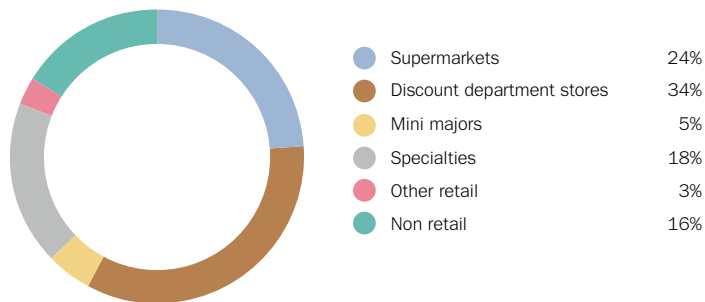
|                                         |          |
|-----------------------------------------|----------|
| State                                   | QLD      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired          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

## Property metrics

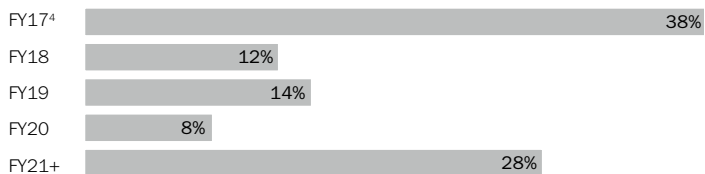
|                                              |                                        |
|----------------------------------------------|----------------------------------------|
| GLA (sqm)                                    | 42,989                                 |
| Number of tenants                            | 124                                    |
| Major tenants <sup>2</sup>                   | Aldi, Big W, Coles, Target, Woolworths |
| Car spaces                                   | 2,160                                  |
| Moving annual turnover (MAT) (\$m)           | 297.4                                  |
| MAT/sqm – Total (\$)                         | 8,728                                  |
| MAT/sqm – Specialty (\$)                     | 10,445                                 |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.5                                   |
| Occupancy rate by GLA (%)                    | 99.4                                   |
| Weighted average lease expiry by GLA (years) | 5.7                                    |
| NABERS Energy rating (stars)                 | 4.0                                    |
| NABERS Water rating (stars)                  | 3.5                                    |

<sup>1</sup> Expressed on 100% basis.  
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
<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 in the northern suburbs of Brisbane, approximately 19 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 50 specialty stores.

## Property overview

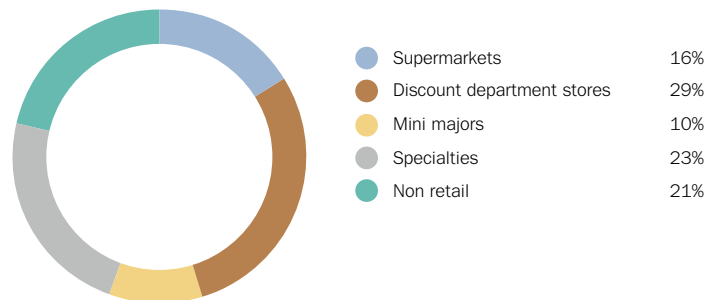
|                                         |              |
|-----------------------------------------|--------------|
| State                                   | QLD          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1998         |
| Centre first opened                     | 1982         |
| Latest redevelopment                    | 2001         |
| Valuation (External) (\$m) <sup>1</sup> | 91.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.50         |
| Discount rate (%)                       | 8.00         |

## Property metrics

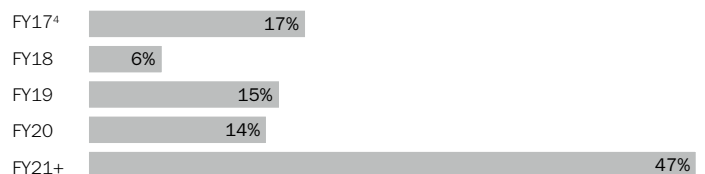
|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 22,995            |
| Number of tenants                            | 76                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 1,054             |
| Moving annual turnover (MAT) (\$m)           | 105.1             |
| MAT/sqm – Total (\$)                         | 5,969             |
| MAT/sqm – Specialty (\$)                     | 5,728             |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.0              |
| Occupancy rate by GLA (%)                    | 97.7              |
| Weighted average lease expiry by GLA (years) | 4.4               |

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.
- 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





# The Myer Centre Brisbane

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

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane. It is anchored by Myer, Target, Coles Central and Event Cinemas and includes more than 145 specialty stores.

## Property overview

|                                         |             |
|-----------------------------------------|-------------|
| State                                   | QLD         |
| Centre type                             | City Centre |
| Ownership interest (%)                  | 50          |
| Date acquired                           | 1998        |
| Centre first opened                     | 1988        |
| Latest redevelopment                    | 2006        |
| Valuation (Internal) (\$m) <sup>1</sup> | 768.4       |
| Valuation date                          | Jun-16      |
| Capitalisation rate (%)                 | 5.75        |
| Discount rate (%)                       | 8.00        |

## Property metrics

|                                              |                             |
|----------------------------------------------|-----------------------------|
| GLA (sqm)                                    | 63,747                      |
| Number of tenants                            | 181                         |
| Major tenants <sup>2</sup>                   | Coles Central, Myer, Target |
| Car spaces                                   | 1,450                       |
| Moving annual turnover (MAT) (\$m)           | 336.7                       |
| MAT/sqm – Total (\$)                         | 5,560                       |
| MAT/sqm – Specialty (\$)                     | 10,917                      |
| Specialty occupancy cost (%) <sup>3</sup>    | 21.3                        |
| Occupancy rate by GLA (%)                    | 98.5                        |
| Weighted average lease expiry by GLA (years) | 9.0                         |
| NABERS Energy rating (stars)                 | 2.5                         |
| NABERS Water rating (stars)                  | 2.5                         |

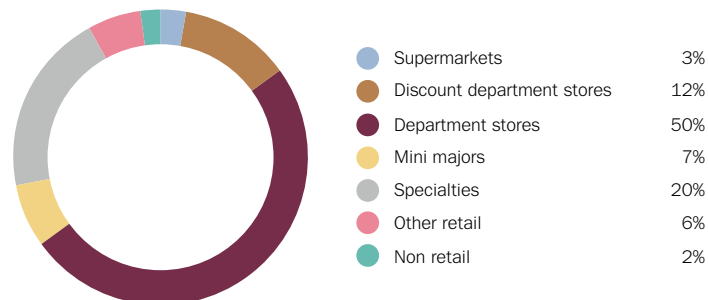
<sup>1</sup> Expressed on 100% basis.

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

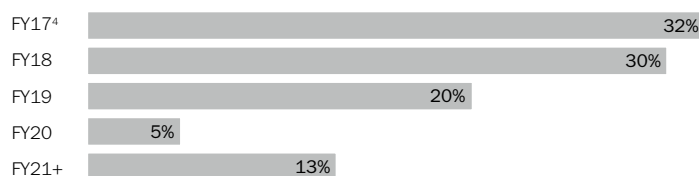
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Whitsunday Plaza

8 Galbraith Park Drive, Cannonvale QLD 4802

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | QLD          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2005         |
| Centre first opened                     | 2006         |
| Latest redevelopment                    | N/A          |
| Valuation (Internal) (\$m) <sup>1</sup> | 63.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                                  |
|----------------------------------------------|----------------------------------|
| GLA (sqm)                                    | 22,194                           |
| Number of tenants                            | 44                               |
| Major tenants <sup>2</sup>                   | Big W, Harvey Norman, Woolworths |
| Car spaces                                   | 1,149                            |
| Moving annual turnover (MAT) (\$m)           | 107.3                            |
| MAT/sqm – Total (\$)                         | 6,301                            |
| MAT/sqm – Specialty (\$)                     | 11,567                           |
| Specialty occupancy cost (%) <sup>3</sup>    | 6.8                              |
| Occupancy rate by GLA (%)                    | 99.5                             |
| Weighted average lease expiry by GLA (years) | 5.7                              |
| NABERS Energy rating (stars)                 | 4.5                              |

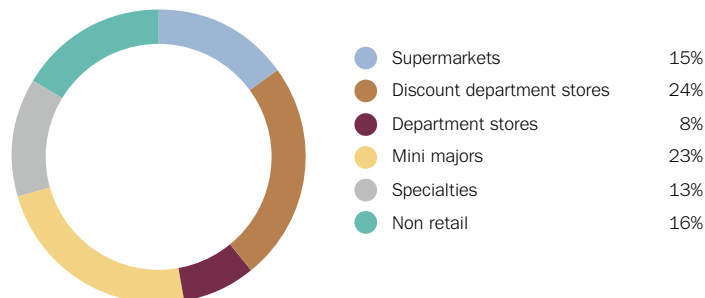
<sup>1</sup> Expressed on 100% basis.

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

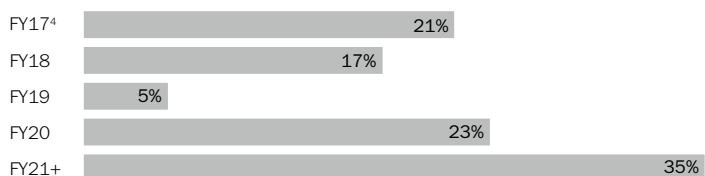
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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



ADELAIDE



## SA

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# Colonnades

South Australia

**\$47 million<sup>1</sup>**  
redevelopment completed



**83,000+ sqm**  
total gross lettable area



**175+**  
retail stores



1. Vicinity's share is 50%.





# Castle Plaza Shopping Centre

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

Castle Plaza Shopping Centre 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 (Internal) (\$m) <sup>1</sup> | 168.9        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                         |
|----------------------------------------------|-------------------------|
| GLA (sqm)                                    | 22,837                  |
| Number of tenants                            | 73                      |
| Major tenants <sup>2</sup>                   | Coles, Foodland, Target |
| Car spaces                                   | 1,315                   |
| Moving annual turnover (MAT) (\$m)           | 148.2                   |
| MAT/sqm – Total (\$)                         | 7,084                   |
| MAT/sqm – Specialty (\$)                     | 8,931                   |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.3                    |
| Occupancy rate by GLA (%)                    | 99.5                    |
| Weighted average lease expiry by GLA (years) | 4.1                     |
| NABERS Energy rating (stars)                 | 2.5                     |
| NABERS Water rating (stars)                  | 3.0                     |

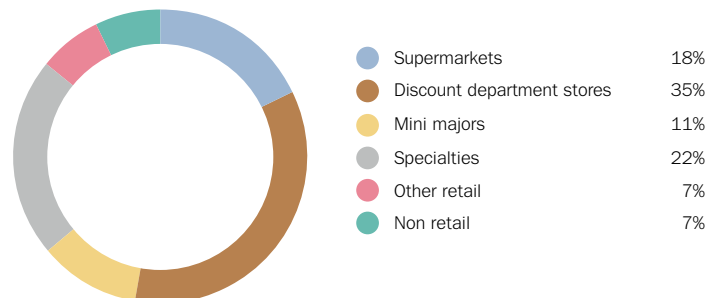
<sup>1</sup> Expressed on 100% basis.

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

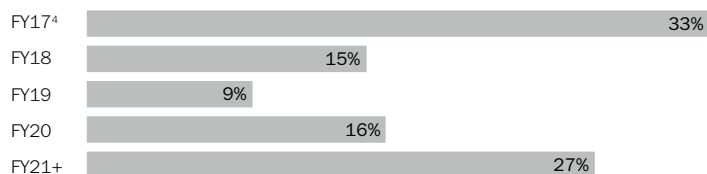
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Colonnades

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

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

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | SA       |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 2003     |
| Centre first opened                     | 1979     |
| Latest redevelopment                    | 2015     |
| Valuation (External) (\$m) <sup>1</sup> | 311.1    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 7.00     |
| Discount rate (%)                       | 8.25     |

## Property metrics

|                                              |                                                            |
|----------------------------------------------|------------------------------------------------------------|
| GLA (sqm)                                    | 83,063                                                     |
| Number of tenants                            | 175                                                        |
| Major tenants <sup>2</sup>                   | Aldi, Big W, Coles, Harris Scarfe, Kmart, Myer, Woolworths |
| Car spaces                                   | 3,748                                                      |
| Moving annual turnover (MAT) (\$m)           | 283.2                                                      |
| MAT/sqm – Total (\$)                         | 4,862                                                      |
| MAT/sqm – Specialty (\$)                     | 5,685                                                      |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.9                                                       |
| Occupancy rate by GLA (%)                    | 98.7                                                       |
| Weighted average lease expiry by GLA (years) | 6.8                                                        |

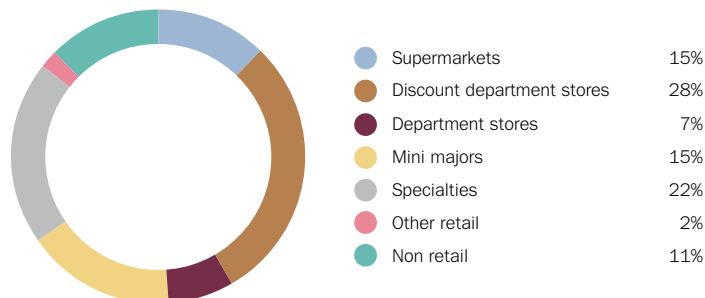
<sup>1</sup> Expressed on 100% basis.

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

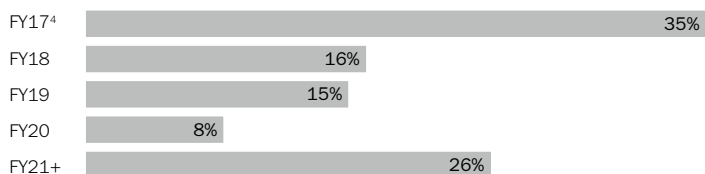
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Elizabeth Shopping Centre

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

Elizabeth Shopping Centre is a two level Regional shopping centre located approximately 28 kilometres north-east of the Adelaide CBD. It is anchored by Big W, Target, Coles, Woolworths, Harris Scarfe and Reading Cinemas and includes more than 150 specialty stores.

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | SA       |
| Centre type                             | Regional |
| Ownership interest (%)                  | 100      |
| Date acquired                           | 1998     |
| Centre first opened                     | 1960     |
| Latest redevelopment                    | 2005     |
| Valuation (External) (\$m) <sup>1</sup> | 374.1    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 7.00     |
| Discount rate (%)                       | 8.50     |

## Property metrics

|                                              |                                                 |
|----------------------------------------------|-------------------------------------------------|
| GLA (sqm)                                    | 80,301                                          |
| Number of tenants                            | 217                                             |
| Major tenants <sup>2</sup>                   | Big W, Coles, Harris Scarfe, Target, Woolworths |
| Car spaces                                   | 3,228                                           |
| Moving annual turnover (MAT) (\$m)           | 348.1                                           |
| MAT/sqm – Total (\$)                         | 5,736                                           |
| MAT/sqm – Specialty (\$)                     | 7,399                                           |
| Specialty occupancy cost (%) <sup>3</sup>    | 16.2                                            |
| Occupancy rate by GLA (%)                    | 99.9                                            |
| Weighted average lease expiry by GLA (years) | 5.5                                             |
| NABERS Energy rating (stars)                 | 3.5                                             |
| NABERS Water rating (stars)                  | 3.0                                             |

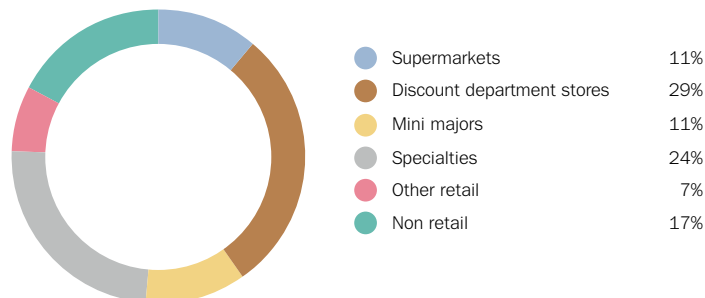
<sup>1</sup> Expressed on 100% basis.

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

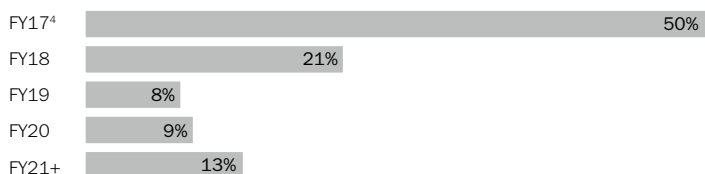
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Hilton Plaza

Corner Sir Donald Bradman Drive and Bagot Avenue, Hilton SA 5033

Hilton Plaza is a two level Neighbourhood shopping centre located approximately 3 kilometres west of the Adelaide CBD. It is anchored by Woolworths and includes 9 specialty stores.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | SA            |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2003          |
| Centre first opened                     | 1998          |
| Latest redevelopment                    | 1998          |
| Valuation (Internal) (\$m) <sup>1</sup> | 17.8          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 8.00          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 4,455      |
| Number of tenants                            | 13         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 228        |
| Moving annual turnover (MAT) (\$m)           | 38.3       |
| MAT/sqm – Total (\$)                         | 9,404      |
| MAT/sqm – Specialty (\$)                     | 5,637      |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.3       |
| Occupancy rate by GLA (%)                    | 100.0      |
| Weighted average lease expiry by GLA (years) | 2.2        |

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

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

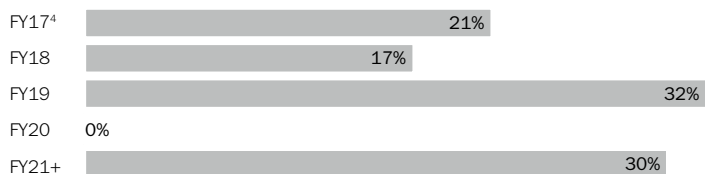
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 8 specialty stores.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | SA           |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2003         |
| Centre first opened                     | 1969         |
| Latest redevelopment                    | 2000         |
| Valuation (Internal) (\$m) <sup>1</sup> | 37.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.75         |
| Discount rate (%)                       | 7.75         |

## Property metrics

|                                              |              |
|----------------------------------------------|--------------|
| GLA (sqm)                                    | 10,675       |
| Number of tenants                            | 14           |
| Major tenants <sup>2</sup>                   | Coles, Kmart |
| Car spaces                                   | 548          |
| Moving annual turnover (MAT) (\$m)           | 77.8         |
| MAT/sqm – Total (\$)                         | 7,542        |
| MAT/sqm – Specialty (\$)                     | 9,716        |
| Specialty occupancy cost (%) <sup>3</sup>    | 10.9         |
| Occupancy rate by GLA (%)                    | 100.0        |
| Weighted average lease expiry by GLA (years) | 4.8          |

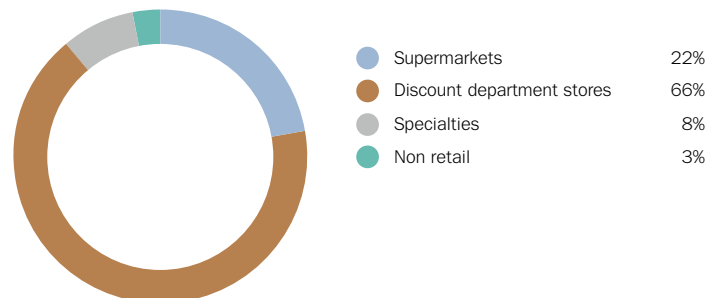
<sup>1</sup> Expressed on 100% basis.

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

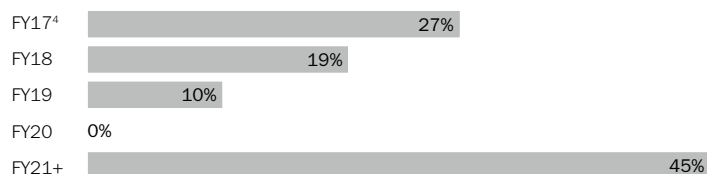
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



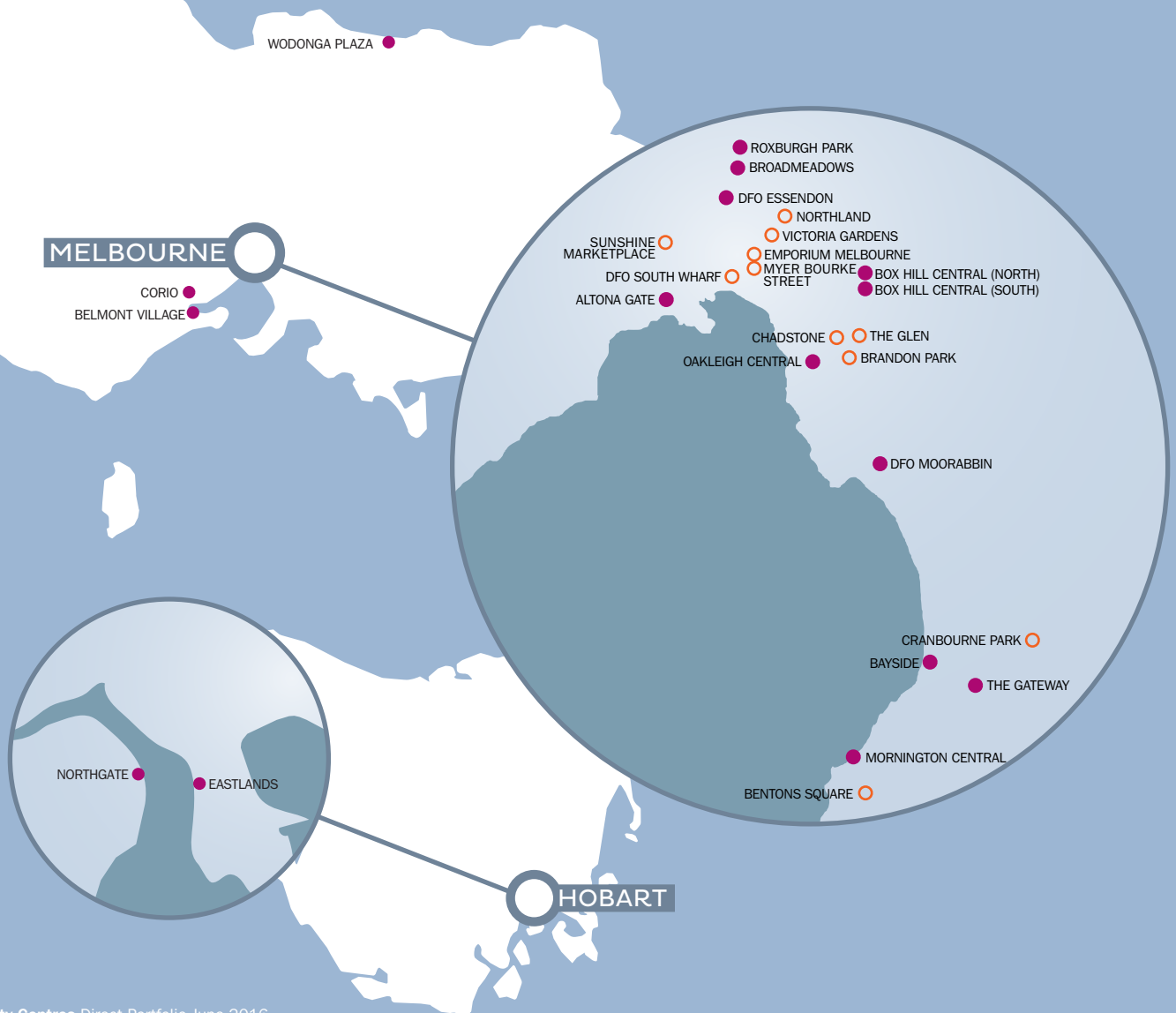
## Specialty store lease expiry profile by income





# Victoria and Tasmania

- Wholly owned
- Jointly owned





## VIC

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## TAS

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# DFO South Wharf

Victoria

**\$12 million<sup>1</sup>**

retail expansion



**200+**

outlet retailers



**One stop shop**

for outlet retailers, bulky goods, food and beverage



1. Vicinity's share is 75%.





# Altona Gate Shopping Centre

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1994         |
| Centre first opened                     | 1977         |
| Latest redevelopment                    | 2014         |
| Valuation (Internal) (\$m) <sup>1</sup> | 94.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                    |
|----------------------------------------------|--------------------|
| GLA (sqm)                                    | 26,262             |
| Number of tenants                            | 85                 |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart |
| Car spaces                                   | 1,622              |
| Moving annual turnover (MAT) (\$m)           | 145.2              |
| MAT/sqm – Total (\$)                         | 6,194              |
| MAT/sqm – Specialty (\$)                     | 7,742              |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.0               |
| Occupancy rate by GLA (%)                    | 98.8               |
| Weighted average lease expiry by GLA (years) | 3.4                |
| NABERS Energy rating (stars)                 | 3.0                |
| NABERS Water rating (stars)                  | 4.5                |

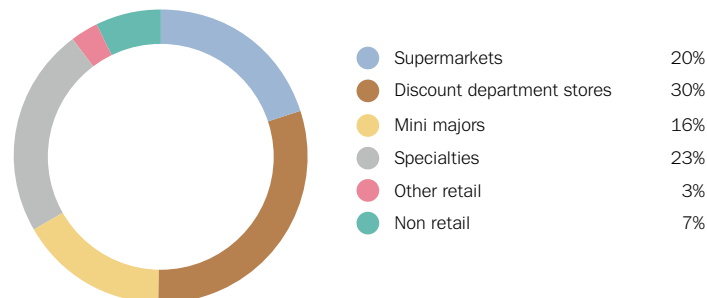
<sup>1</sup> Expressed on 100% basis.

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

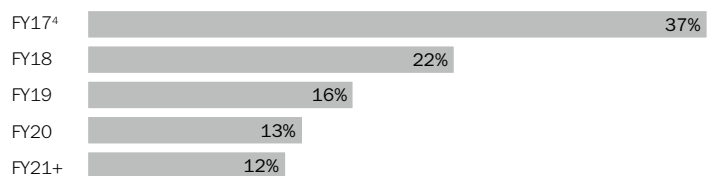
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Bayside Shopping Centre

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

Bayside Shopping Centre is a three level Major Regional shopping centre located in the heart of Frankston, approximately 50 kilometres south of the Melbourne CBD. It is anchored by Myer, Kmart, Target, Coles, Woolworths, Aldi, Toys "R" Us and Hoyts Cinema and includes more than 205 specialty stores.

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | VIC            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 100            |
| Date acquired                           | 1994           |
| Centre first opened                     | 1971           |
| Latest redevelopment                    | 2011           |
| Valuation (External) (\$m) <sup>1</sup> | 570.0          |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 6.25           |
| Discount rate (%)                       | 8.25           |

## Property metrics

|                                              |                                                           |
|----------------------------------------------|-----------------------------------------------------------|
| GLA (sqm)                                    | 88,893                                                    |
| Number of tenants                            | 254                                                       |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart, Myer, Target, Toys "R" Us, Woolworths |
| Car spaces                                   | 3,452                                                     |
| Moving annual turnover (MAT) (\$m)           | 413.2                                                     |
| MAT/sqm – Total (\$)                         | 4,970                                                     |
| MAT/sqm – Specialty (\$)                     | 7,396                                                     |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.2                                                      |
| Occupancy rate by GLA (%)                    | 99.6                                                      |
| Weighted average lease expiry by GLA (years) | 5.4                                                       |
| NABERS Energy rating (stars)                 | 4.0                                                       |
| NABERS Water rating (stars)                  | 4.5                                                       |

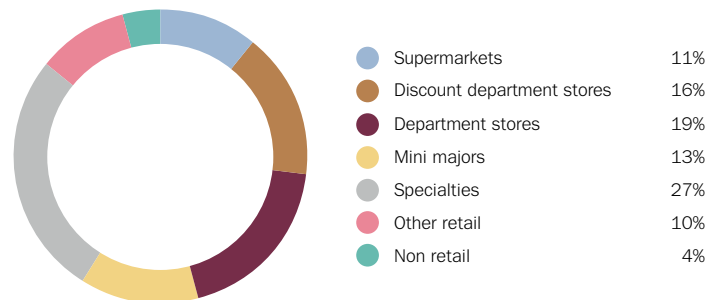
<sup>1</sup> Expressed on 100% basis.

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

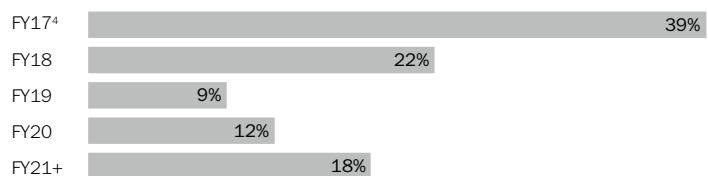
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 75 kilometres south-west of the Melbourne CBD. It is anchored by Kmart and Coles and includes 12 specialty stores.

## Property overview

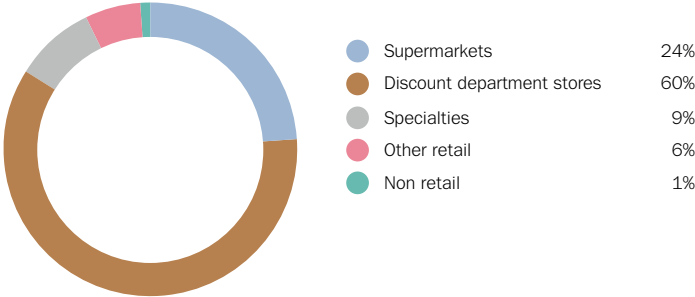
|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2003         |
| Centre first opened                     | 1970         |
| Latest redevelopment                    | 1970         |
| Valuation (Internal) (\$m) <sup>1</sup> | 46.3         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.75         |
| Discount rate (%)                       | 8.00         |

## Property metrics

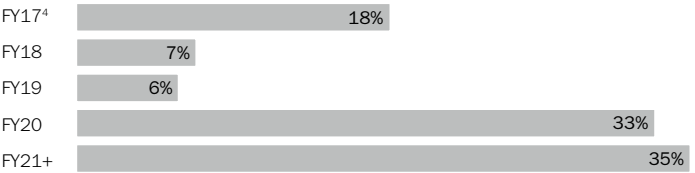
|                                              |              |
|----------------------------------------------|--------------|
| GLA (sqm)                                    | 14,029       |
| Number of tenants                            | 17           |
| Major tenants <sup>2</sup>                   | Coles, Kmart |
| Car spaces                                   | 570          |
| Moving annual turnover (MAT) (\$m)           | 96.1         |
| MAT/sqm – Total (\$)                         | 7,016        |
| MAT/sqm – Specialty (\$)                     | 8,650        |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.6         |
| Occupancy rate by GLA (%)                    | 98.5         |
| Weighted average lease expiry by GLA (years) | 3.9          |

1 Expressed on 100% basis.  
 2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
 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 approximately 66 kilometres south-east of the Melbourne CBD. It is anchored by Woolworths and includes more than 25 specialty stores.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | VIC           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 50            |
| Date acquired                           | 2014          |
| Centre first opened                     | 2002          |
| Latest redevelopment                    | 2009          |
| Valuation (Internal) (\$m) <sup>1</sup> | 77.3          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.25          |
| Discount rate (%)                       | 8.25          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 9,993      |
| Number of tenants                            | 43         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 534        |
| Moving annual turnover (MAT) (\$m)           | 135.7      |
| MAT/sqm – Total (\$)                         | 14,860     |
| MAT/sqm – Specialty (\$)                     | 6,634      |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.9       |
| Occupancy rate by GLA (%)                    | 98.1       |
| Weighted average lease expiry by GLA (years) | 8.4        |

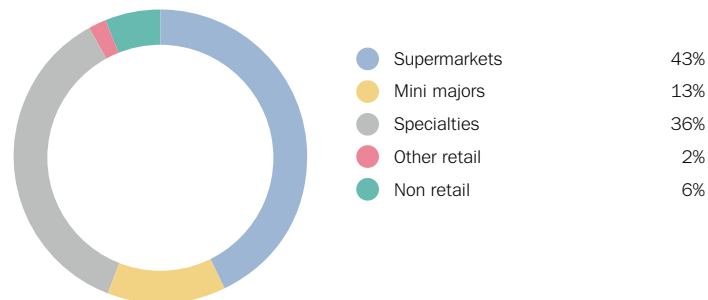
<sup>1</sup> Expressed on 100% basis.

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

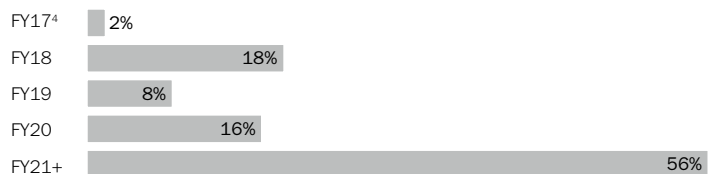
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 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) (\$m) <sup>1</sup> | 86.6         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                      |
|----------------------------------------------|----------------------|
| GLA (sqm)                                    | 14,580               |
| Number of tenants                            | 84                   |
| Major tenants <sup>2</sup>                   | Coles, Harris Scarfe |
| Car spaces                                   | 901                  |
| Moving annual turnover (MAT) (\$m)           | 81.0                 |
| MAT/sqm – Total (\$)                         | 6,756                |
| MAT/sqm – Specialty (\$)                     | 5,820                |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.3                 |
| Occupancy rate by GLA (%)                    | 99.1                 |
| Weighted average lease expiry by GLA (years) | 2.6                  |

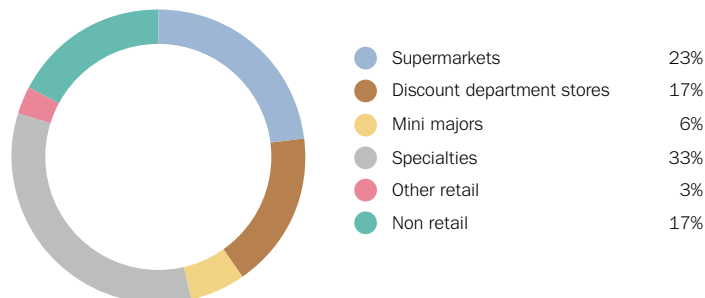
<sup>1</sup> Expressed on 100% basis.

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

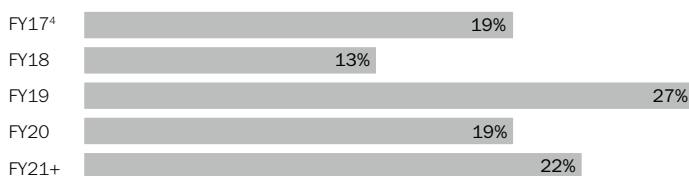
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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

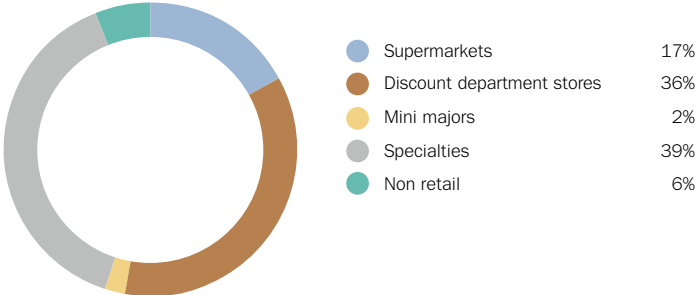
|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2000         |
| Centre first opened                     | 1987         |
| Latest redevelopment                    | 2010         |
| Valuation (Internal) (\$m) <sup>1</sup> | 161.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.75         |
| Discount rate (%)                       | 8.00         |

## Property metrics

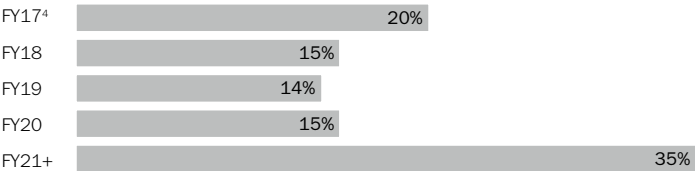
|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 23,393            |
| Number of tenants                            | 112               |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 1,514             |
| Moving annual turnover (MAT) (\$m)           | 158.1             |
| MAT/sqm – Total (\$)                         | 7,501             |
| MAT/sqm – Specialty (\$)                     | 8,689             |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.4              |
| Occupancy rate by GLA (%)                    | 100.0             |
| Weighted average lease expiry by GLA (years) | 7.0               |

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

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Brandon Park

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2003         |
| Centre first opened                     | 1970         |
| Latest redevelopment                    | 2003         |
| Valuation (External) (\$m) <sup>1</sup> | 115.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.25         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                    |
|----------------------------------------------|--------------------|
| GLA (sqm)                                    | 23,044             |
| Number of tenants                            | 85                 |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart |
| Car spaces                                   | 1,432              |
| Moving annual turnover (MAT) (\$m)           | 133.6              |
| MAT/sqm – Total (\$)                         | 7,342              |
| MAT/sqm – Specialty (\$)                     | 6,147              |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.6               |
| Occupancy rate by GLA (%)                    | 98.2               |
| Weighted average lease expiry by GLA (years) | 4.0                |

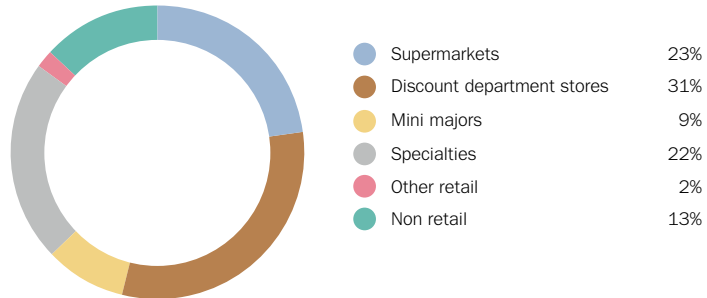
<sup>1</sup> Expressed on 100% basis.

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

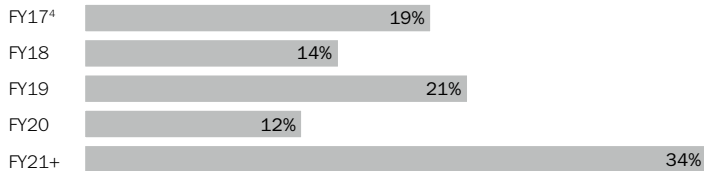
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Broadmeadows Shopping Centre

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

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

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | VIC      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 100      |
| Date acquired                           | 1994     |
| Centre first opened                     | 1974     |
| Latest redevelopment                    | 2011     |
| Valuation (External) (\$m) <sup>1</sup> | 322.8    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 6.75     |
| Discount rate (%)                       | 8.00     |

## Property metrics

|                                              |                                        |
|----------------------------------------------|----------------------------------------|
| GLA (sqm)                                    | 61,513                                 |
| Number of tenants                            | 187                                    |
| Major tenants <sup>2</sup>                   | Aldi, Big W, Coles, Target, Woolworths |
| Car spaces                                   | 3,051                                  |
| Moving annual turnover (MAT) (\$m)           | 263.7                                  |
| MAT/sqm – Total (\$)                         | 4,880                                  |
| MAT/sqm – Specialty (\$)                     | 6,310                                  |
| Specialty occupancy cost (%) <sup>3</sup>    | 19.4                                   |
| Occupancy rate by GLA (%)                    | 99.6                                   |
| Weighted average lease expiry by GLA (years) | 4.2                                    |
| NABERS Energy rating (stars)                 | 2.5                                    |
| NABERS Water rating (stars)                  | 3.5                                    |

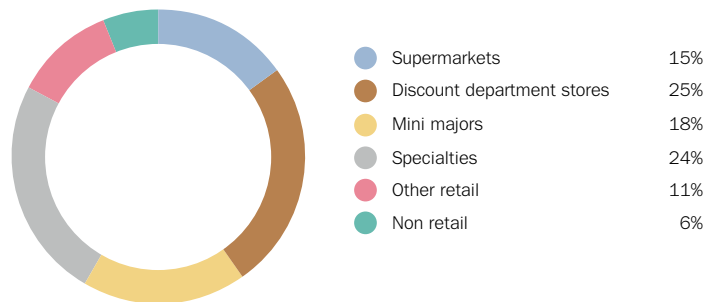
<sup>1</sup> Expressed on 100% basis.

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

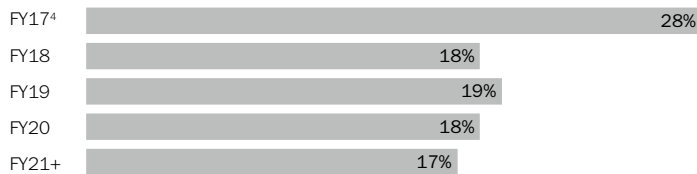
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Chadstone Shopping Centre

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

Chadstone Shopping Centre is a two level Super Regional shopping centre located approximately 17 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Myer, Kmart, Target, Coles, Woolworths, Aldi, Zara, William-Sonoma Group and GAP and includes more than 330 specialty stores. Chadstone is undergoing a \$666 million expansion to incorporate international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. First retail stage of the development will open pre Christmas 2016.

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | VIC            |
| Centre type                             | Super Regional |
| Ownership interest (%)                  | 50             |
| Date acquired                           | 1994           |
| Centre first opened                     | 1960           |
| Latest redevelopment                    | 2015           |
| Valuation (Internal) (\$m) <sup>1</sup> | 4,430.0        |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 4.75           |
| Discount rate (%)                       | 7.50           |

## Property metrics

|                                              |                                                                        |
|----------------------------------------------|------------------------------------------------------------------------|
| GLA (sqm)                                    | 162,645                                                                |
| Number of tenants                            | 407                                                                    |
| Major tenants <sup>2</sup>                   | Aldi, Coles, David Jones, Kmart, Myer, Target, Toys "R" Us, Woolworths |
| Car spaces                                   | 9,330                                                                  |
| Moving annual turnover (MAT) (\$m)           | 1,447.9                                                                |
| MAT/sqm – Total (\$)                         | 11,347                                                                 |
| MAT/sqm – Specialty (\$)                     | 18,415                                                                 |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.6                                                                   |
| Occupancy rate by GLA (%)                    | 100.0                                                                  |
| Weighted average lease expiry by GLA (years) | 5.3                                                                    |
| NABERS Energy rating (stars)                 | 4.0                                                                    |
| NABERS Water rating (stars)                  | 4.5                                                                    |

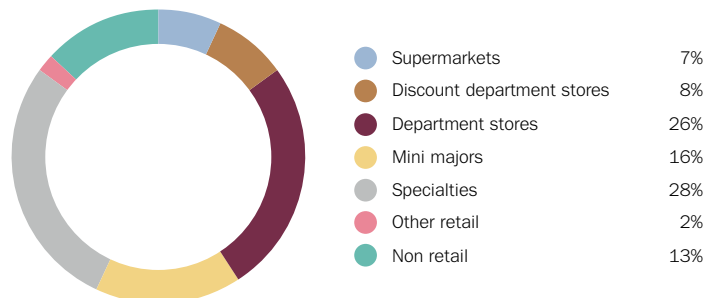
<sup>1</sup> Expressed on 100% basis.

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

<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





# Corio Shopping Centre

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2002         |
| Centre first opened                     | 1973         |
| Latest redevelopment                    | 2005         |
| Valuation (Internal) (\$m) <sup>1</sup> | 126.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.50         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 31,331                   |
| Number of tenants                            | 110                      |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Woolworths |
| Car spaces                                   | 1,530                    |
| Moving annual turnover (MAT) (\$m)           | 162.8                    |
| MAT/sqm – Total (\$)                         | 6,678                    |
| MAT/sqm – Specialty (\$)                     | 6,333                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.6                     |
| Occupancy rate by GLA (%)                    | 98.2                     |
| Weighted average lease expiry by GLA (years) | 4.4                      |
| NABERS Energy rating (stars)                 | 3.5                      |
| NABERS Water rating (stars)                  | 3.0                      |

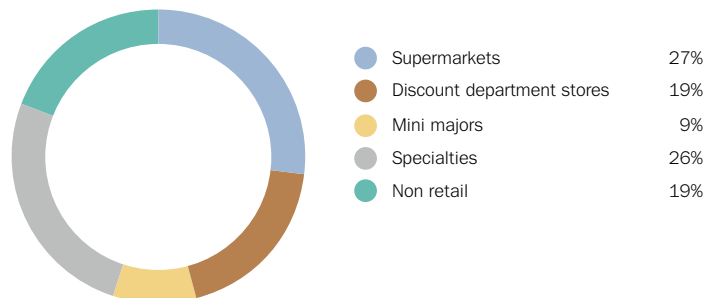
<sup>1</sup> Expressed on 100% basis.

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

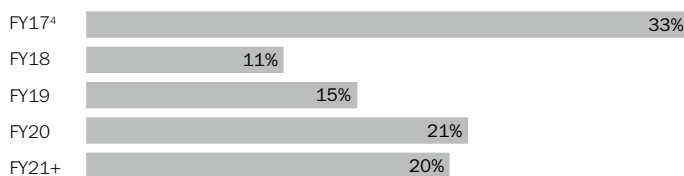
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Cranbourne Park

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

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

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | VIC      |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 2000     |
| Centre first opened                     | 1979     |
| Latest redevelopment                    | 2015     |
| Valuation (Internal) (\$m) <sup>1</sup> | 295.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 6.00     |
| Discount rate (%)                       | 7.75     |

## Property metrics

|                                              |                                                 |
|----------------------------------------------|-------------------------------------------------|
| GLA (sqm)                                    | 46,930                                          |
| Number of tenants                            | 139                                             |
| Major tenants <sup>2</sup>                   | Coles, Harris Scarfe, Kmart, Target, Woolworths |
| Car spaces                                   | 1,700                                           |
| Moving annual turnover (MAT) (\$m)           | N/A <sup>5</sup>                                |
| MAT/sqm – Total (\$)                         | N/A <sup>5</sup>                                |
| MAT/sqm – Specialty (\$)                     | N/A <sup>5</sup>                                |
| Specialty occupancy cost (%) <sup>3</sup>    | N/A <sup>5</sup>                                |
| Occupancy rate by GLA (%)                    | 99.0                                            |
| Weighted average lease expiry by GLA (years) | 8.7                                             |

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

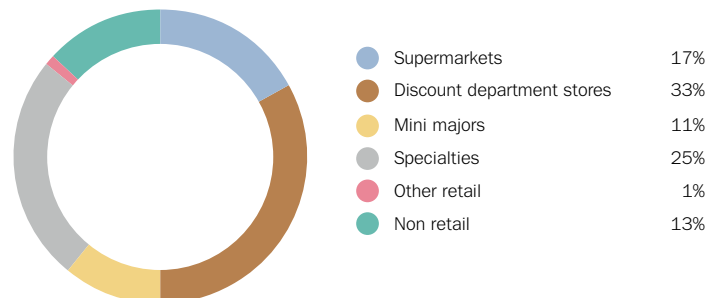
<sup>2</sup> Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.

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

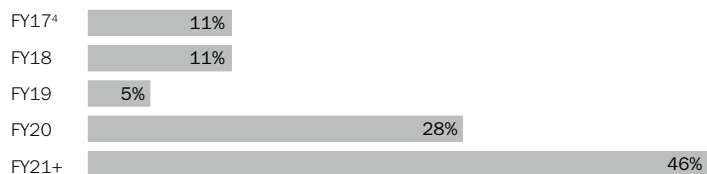
<sup>4</sup> Includes holdovers.

<sup>5</sup> Redeveloped during FY16.

## 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, Oronot Factory and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

## Property overview

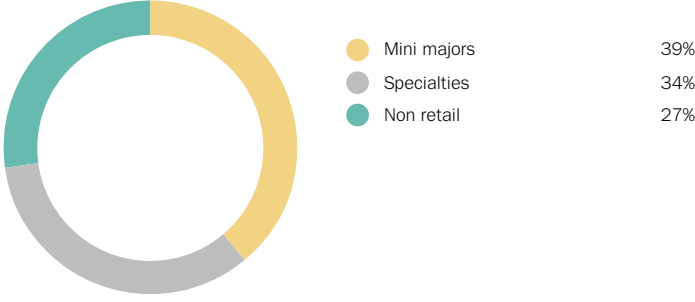
|                                         |               |
|-----------------------------------------|---------------|
| State                                   | VIC           |
| Centre type                             | Outlet Centre |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2010          |
| Centre first opened                     | 2005          |
| Latest redevelopment                    | 2006          |
| Valuation (Internal) (\$m) <sup>1</sup> | 163.0         |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 9.00          |

## Property metrics

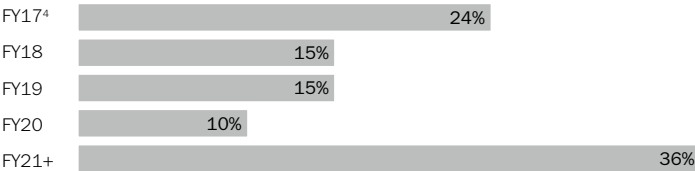
|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 52,487 |
| Number of tenants                            | 143    |
| Major tenants <sup>2</sup>                   | –      |
| Car spaces                                   | 2,137  |
| Moving annual turnover (MAT) (\$m)           | 228.1  |
| MAT/sqm – Total (\$) <sup>5</sup>            | 8,934  |
| MAT/sqm – Specialty (\$) <sup>5</sup>        | 8,977  |
| Specialty occupancy cost (%) <sup>3,5</sup>  | 11.3   |
| Occupancy rate by GLA (%) <sup>5</sup>       | 100.0  |
| Weighted average lease expiry by GLA (years) | 2.5    |
| NABERS Energy rating (stars)                 | 4.5    |
| NABERS Water rating (stars)                  | 5.0    |

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

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# DFO Moorabbin

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

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

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | VIC           |
| Centre type                             | Outlet Centre |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2010          |
| Centre first opened                     | 1994          |
| Latest redevelopment                    | 2007          |
| Valuation (External) (\$m) <sup>1</sup> | 110.5         |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.75          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 24,535 |
| Number of tenants                            | 139    |
| Major tenants <sup>2</sup>                   | –      |
| Car spaces                                   | 1,373  |
| Moving annual turnover (MAT) (\$m)           | 144.6  |
| MAT/sqm – Total (\$)                         | 6,030  |
| MAT/sqm – Specialty (\$)                     | 6,536  |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.8   |
| Occupancy rate by GLA (%)                    | 100.0  |
| Weighted average lease expiry by GLA (years) | 2.1    |
| NABERS Energy rating (stars)                 | 3.5    |
| NABERS Water rating (stars)                  | 4.0    |

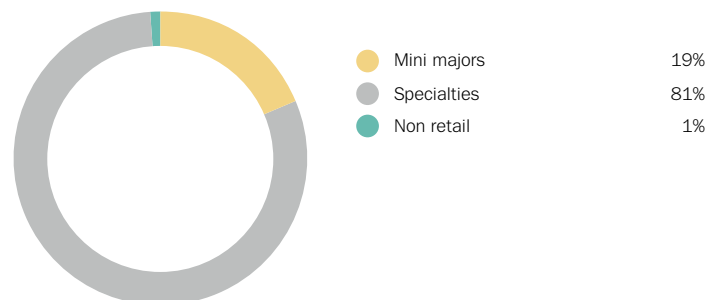
<sup>1</sup> Expressed on 100% basis.

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

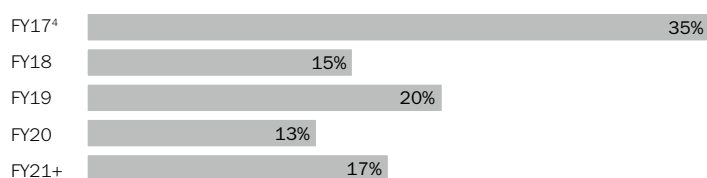
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# DFO South Wharf

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

DFO South Wharf is a two level Outlet Centre located on the south-western fringe of Melbourne's CBD, adjacent to Docklands. The centre comprises more than 155 outlet retailers including Armani Outlet, Michael Kors and Kate Spade and an exclusive collection of sporting and active apparel outlets. The adjoining Homemaker Hub comprises over 20 large format stores. A mini major reconfiguration and food court upgrade was completed in March 2016.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | VIC           |
| Centre type                             | Outlet Centre |
| Ownership interest (%)                  | 75            |
| Date acquired                           | 2010*         |
| Centre first opened                     | 2009          |
| Latest redevelopment                    | 2013          |
| Valuation (External) (\$m) <sup>1</sup> | 486.2         |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.25          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 57,046 |
| Number of tenants                            | 202    |
| Major tenants <sup>2</sup>                   | –      |
| Car spaces                                   | 3,002  |
| Moving annual turnover (MAT) (\$m)           | 366.7  |
| MAT/sqm – Total (\$) <sup>5</sup>            | 8,704  |
| MAT/sqm – Specialty (\$) <sup>5</sup>        | 8,379  |
| Specialty occupancy cost (%) <sup>3,5</sup>  | 10.4   |
| Occupancy rate by GLA (%) <sup>5</sup>       | 100.0  |
| Weighted average lease expiry by GLA (years) | 3.0    |
| NABERS Energy rating (stars)                 | 1.5    |

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

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

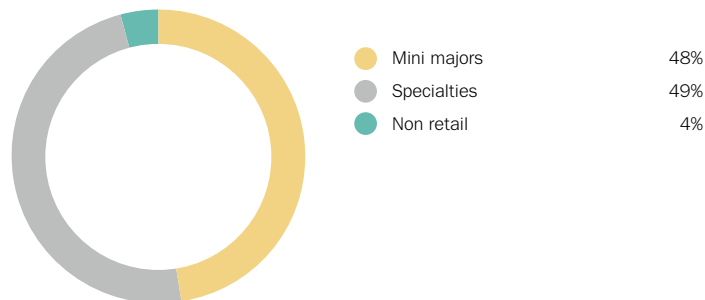
<sup>2</sup> Classified in accordance with SOCA guidelines, typically includes supermarkets, department stores and discount department stores.

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

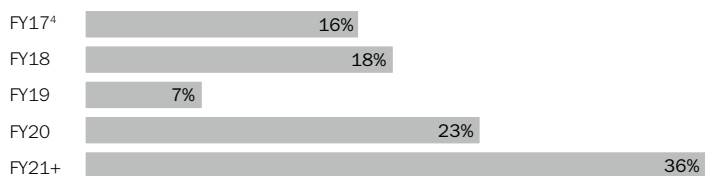
<sup>4</sup> Includes holdovers.

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

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Emporium Melbourne

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

Emporium Melbourne is an eight level City Centre located in the Melbourne CBD. It is anchored by Top Shop and Uniqlo flagship stores and includes more than 210 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                    | 2014        |
| Valuation (External) (\$m) <sup>1</sup> | 1,140.0     |
| Valuation date                          | Jun-16      |
| Capitalisation rate (%)                 | 4.75        |
| Discount rate (%)                       | 7.50        |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 45,341 |
| Number of tenants                            | 227    |
| Major tenants <sup>2</sup>                   | Myer   |
| Car spaces                                   | –      |
| Moving annual turnover (MAT) (\$m)           | 466.2  |
| MAT/sqm – Total (\$)                         | 10,724 |
| MAT/sqm – Specialty (\$)                     | 13,568 |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.1   |
| Occupancy rate by GLA (%)                    | 99.1   |
| Weighted average lease expiry by GLA (years) | 4.7    |
| NABERS Water rating (stars)                  | 1.0    |

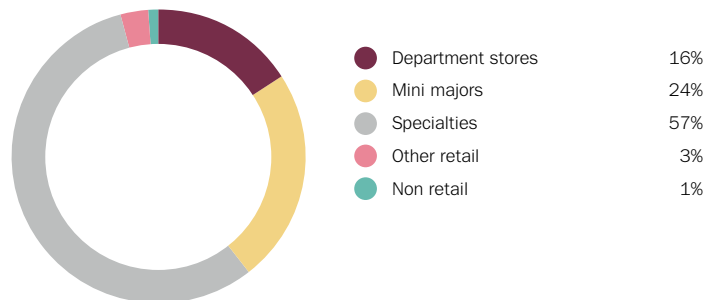
<sup>1</sup> Expressed on 100% basis.

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

<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 (%)                  | 100          |
| Date acquired                           | 1999         |
| Centre first opened                     | 2000         |
| Latest redevelopment                    | N/A          |
| Valuation (Internal) (\$m) <sup>1</sup> | 65.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.50         |
| Discount rate (%)                       | 8.75         |

## Property metrics

|                                              |               |
|----------------------------------------------|---------------|
| GLA (sqm)                                    | 11,686        |
| Number of tenants                            | 36            |
| Major tenants <sup>2</sup>                   | Coles, Target |
| Car spaces                                   | 505           |
| Moving annual turnover (MAT) (\$m)           | 102.2         |
| MAT/sqm – Total (\$)                         | 8,801         |
| MAT/sqm – Specialty (\$)                     | 9,866         |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.6          |
| Occupancy rate by GLA (%)                    | 99.4          |
| Weighted average lease expiry by GLA (years) | 3.6           |

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

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Myer Bourke Street

Bourke Street Mall, Melbourne VIC 3000

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

## Property overview

|                                         |             |
|-----------------------------------------|-------------|
| State                                   | VIC         |
| Centre type                             | City Centre |
| Ownership interest (%)                  | 33.3        |
| Date acquired                           | 2007        |
| Centre first opened                     | 1914        |
| Latest redevelopment                    | 2011        |
| Valuation (External) (\$m) <sup>1</sup> | 453.9       |
| Valuation date                          | Jun-16      |
| Capitalisation rate (%)                 | 4.75        |
| Discount rate (%)                       | 7.00        |

## Property metrics

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

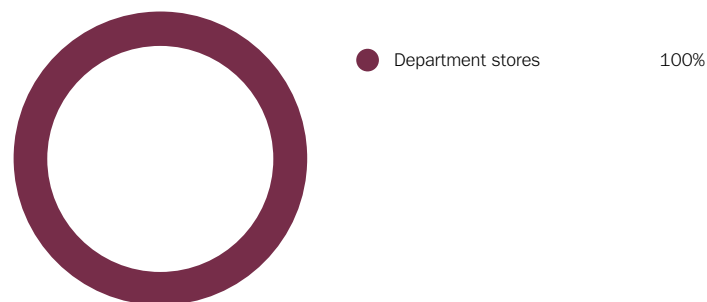
<sup>1</sup> Expressed on 100% basis.

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)





# Northland Shopping Centre

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

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

## Property overview

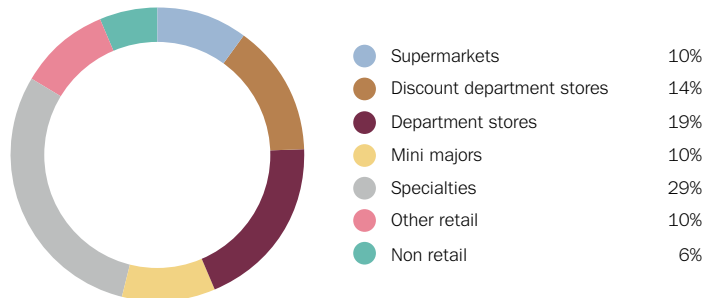
|                                         |                |
|-----------------------------------------|----------------|
| State                                   | VIC            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 50          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

## Property metrics

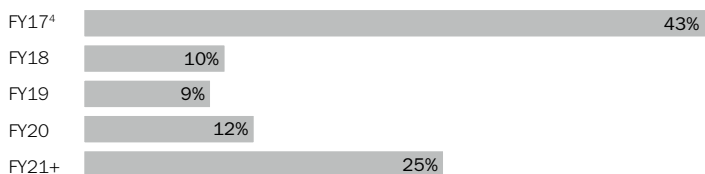
|                                              |                                                           |
|----------------------------------------------|-----------------------------------------------------------|
| GLA (sqm)                                    | 97,391                                                    |
| Number of tenants                            | 313                                                       |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart, Myer, Target, Toys "R" Us, Woolworths |
| Car spaces                                   | 4,640                                                     |
| Moving annual turnover (MAT) (\$m)           | 533.1                                                     |
| MAT/sqm – Total (\$)                         | 6,011                                                     |
| MAT/sqm – Specialty (\$)                     | 8,737                                                     |
| Specialty occupancy cost (%) <sup>3</sup>    | 20.0                                                      |
| Occupancy rate by GLA (%)                    | 99.9                                                      |
| Weighted average lease expiry by GLA (years) | 5.8                                                       |
| NABERS Energy rating (stars)                 | 3.5                                                       |
| NABERS Water rating (stars)                  | 3.5                                                       |

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
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







# 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) (\$m) <sup>1</sup> | 62.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 6.50          |

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 13,904            |
| Number of tenants                            | 42                |
| Major tenants <sup>2</sup>                   | Coles, Woolworths |
| Car spaces                                   | 670               |
| Moving annual turnover (MAT) (\$m)           | 123.5             |
| MAT/sqm – Total (\$)                         | 9,257             |
| MAT/sqm – Specialty (\$)                     | 5,573             |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.3              |
| Occupancy rate by GLA (%)                    | 100.0             |
| Weighted average lease expiry by GLA (years) | 5.2               |

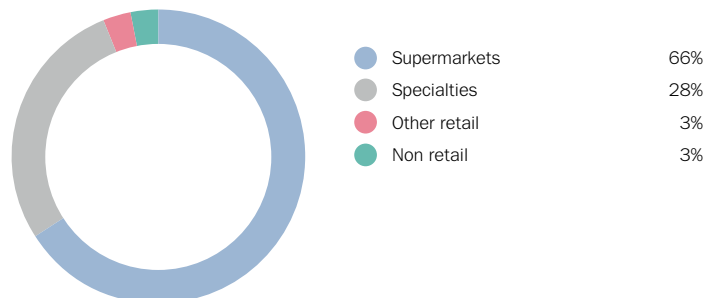
<sup>1</sup> Expressed on 100% basis.

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

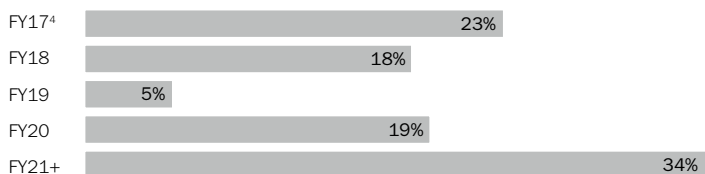
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Roxburgh Park Shopping Centre

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 1997         |
| Centre first opened                     | 1999         |
| Latest redevelopment                    | 2012         |
| Valuation (External) (\$m) <sup>1</sup> | 111.9        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.75         |
| Discount rate (%)                       | 7.75         |

## Property metrics

|                                              |                         |
|----------------------------------------------|-------------------------|
| GLA (sqm)                                    | 24,744                  |
| Number of tenants                            | 74                      |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Woolworths |
| Car spaces                                   | 1,201                   |
| Moving annual turnover (MAT) (\$m)           | 143.1                   |
| MAT/sqm – Total (\$)                         | 6,429                   |
| MAT/sqm – Specialty (\$)                     | 5,710                   |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.0                    |
| Occupancy rate by GLA (%)                    | 100.0                   |
| Weighted average lease expiry by GLA (years) | 5.7                     |
| NABERS Energy rating (stars)                 | 2.5                     |
| NABERS Water rating (stars)                  | 1.0                     |

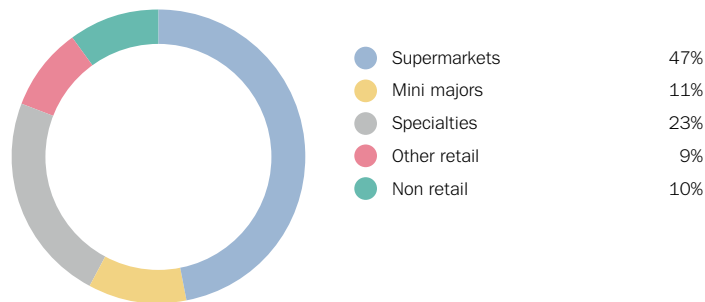
<sup>1</sup> Expressed on 100% basis.

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

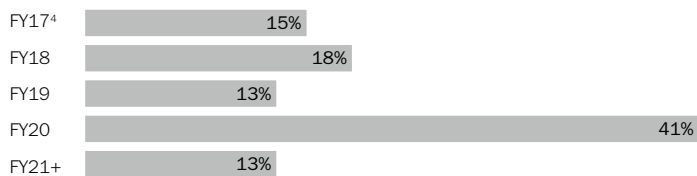
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Sunshine Marketplace

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

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

## Property overview

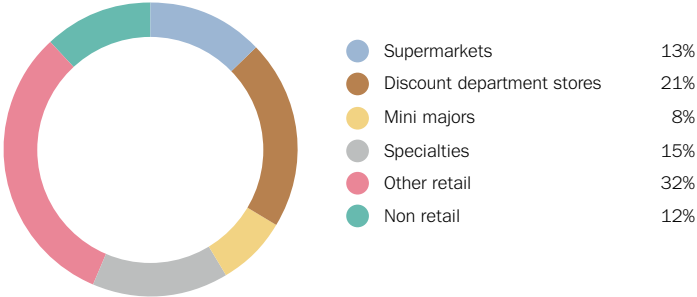
|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2003         |
| Centre first opened                     | 1997         |
| Latest redevelopment                    | 2004         |
| Valuation (External) (\$m) <sup>1</sup> | 115.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.50         |
| Discount rate (%)                       | 8.00         |

## Property metrics

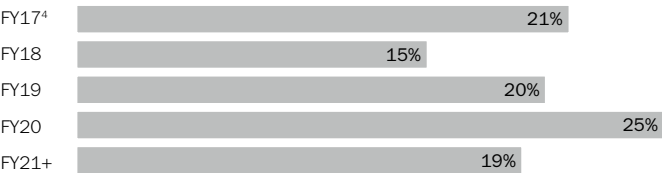
|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 33,882            |
| Number of tenants                            | 75                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 1,743             |
| Moving annual turnover (MAT) (\$m)           | 133.7             |
| MAT/sqm – Total (\$)                         | 4,548             |
| MAT/sqm – Specialty (\$)                     | 6,390             |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.3              |
| Occupancy rate by GLA (%)                    | 100.0             |
| Weighted average lease expiry by GLA (years) | 2.2               |

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

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# The Gateway

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

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

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | VIC           |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2003          |
| Centre first opened                     | 1987          |
| Latest redevelopment                    | 2012          |
| Valuation (Internal) (\$m) <sup>1</sup> | 42.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.00          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 10,848 |
| Number of tenants                            | 41     |
| Major tenants <sup>2</sup>                   | Coles  |
| Car spaces                                   | 504    |
| Moving annual turnover (MAT) (\$m)           | 85.3   |
| MAT/sqm – Total (\$)                         | 11,468 |
| MAT/sqm – Specialty (\$)                     | 7,648  |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.3    |
| Occupancy rate by GLA (%)                    | 97.8   |
| Weighted average lease expiry by GLA (years) | 6.3    |

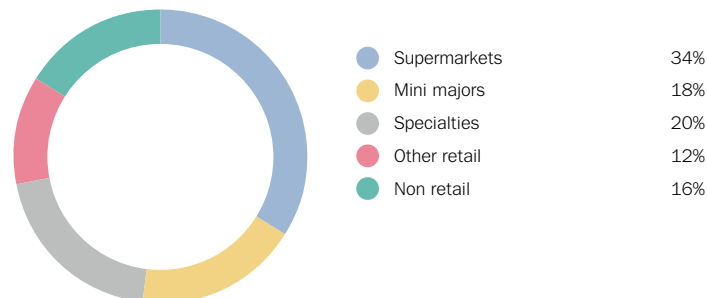
<sup>1</sup> Expressed on 100% basis.

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# The Glen

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

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 20 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, Coles and Woolworths and includes more than 145 specialty stores.

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | VIC            |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 50             |
| Date acquired                           | 1994           |
| Centre first opened                     | 1991           |
| Latest redevelopment                    | 2006           |
| Valuation (Internal) (\$m) <sup>1</sup> | 340.0          |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 6.50           |
| Discount rate (%)                       | 8.25           |

## Property metrics

|                                              |                                        |
|----------------------------------------------|----------------------------------------|
| GLA (sqm)                                    | 59,139                                 |
| Number of tenants                            | 179                                    |
| Major tenants <sup>2</sup>                   | Coles, David Jones, Target, Woolworths |
| Car spaces                                   | 3,100                                  |
| Moving annual turnover (MAT) (\$m)           | 343.8                                  |
| MAT/sqm – Total (\$)                         | 6,554                                  |
| MAT/sqm – Specialty (\$)                     | 8,391                                  |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.0                                   |
| Occupancy rate by GLA (%)                    | 99.7                                   |
| Weighted average lease expiry by GLA (years) | 2.0                                    |

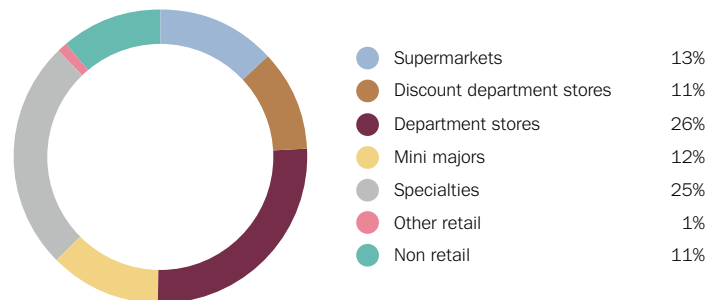
<sup>1</sup> Expressed on 100% basis.

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

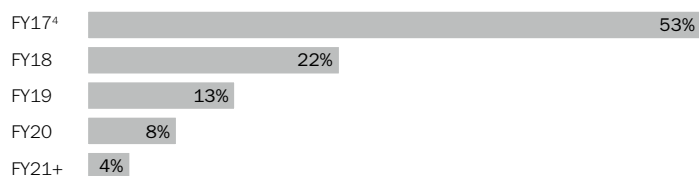
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Victoria 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 55 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2003         |
| Centre first opened                     | 2003         |
| Latest redevelopment                    | N/A          |
| Valuation (External) (\$m) <sup>1</sup> | 245.2        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.00         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |              |
|----------------------------------------------|--------------|
| GLA (sqm)                                    | 34,979       |
| Number of tenants                            | 79           |
| Major tenants <sup>2</sup>                   | Coles, Kmart |
| Car spaces                                   | 2,154        |
| Moving annual turnover (MAT) (\$m)           | 191.6        |
| MAT/sqm – Total (\$)                         | 6,660        |
| MAT/sqm – Specialty (\$)                     | 9,822        |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.3         |
| Occupancy rate by GLA (%)                    | 98.4         |
| Weighted average lease expiry by GLA (years) | 4.0          |

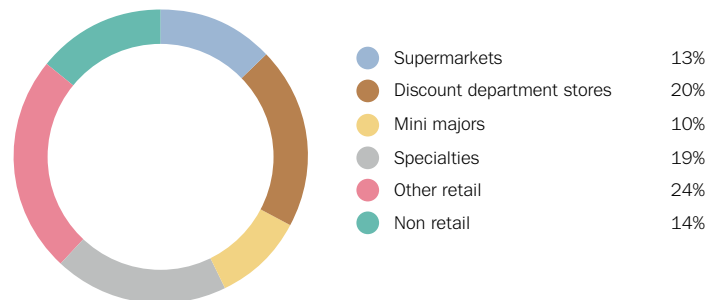
<sup>1</sup> Expressed on 100% basis.

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

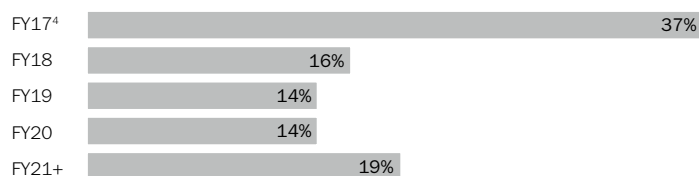
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Wodonga Plaza

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | VIC          |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2000         |
| Centre first opened                     | 1982         |
| Latest redevelopment                    | 1996         |
| Valuation (External) (\$m) <sup>1</sup> | 46.4         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 8.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                           |
|----------------------------------------------|---------------------------|
| GLA (sqm)                                    | 17,503                    |
| Number of tenants                            | 43                        |
| Major tenants <sup>2</sup>                   | Coles, Target, Woolworths |
| Car spaces                                   | 636                       |
| Moving annual turnover (MAT) (\$m)           | 88.9                      |
| MAT/sqm – Total (\$)                         | 5,274                     |
| MAT/sqm – Specialty (\$)                     | 6,305                     |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.5                      |
| Occupancy rate by GLA (%)                    | 99.5                      |
| Weighted average lease expiry by GLA (years) | 3.8                       |

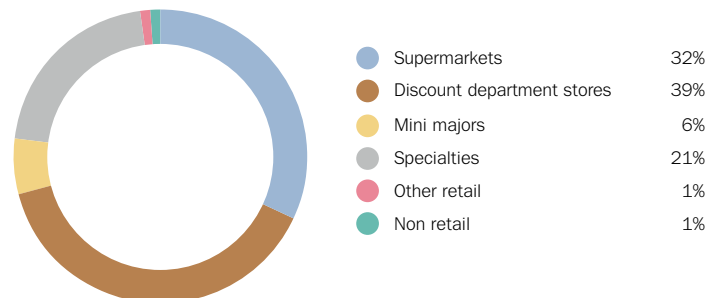
<sup>1</sup> Expressed on 100% basis.

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

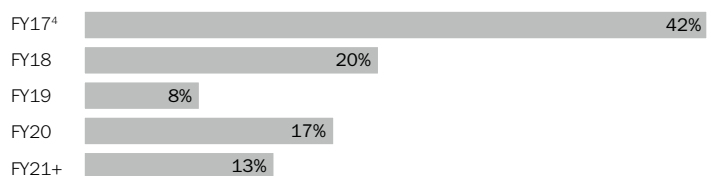
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Eastlands Shopping Centre

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

Eastlands Shopping Centre 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 (Internal) (\$m) <sup>1</sup> | 163.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 6.75     |
| Discount rate (%)                       | 8.00     |

## Property metrics

|                                              |                                 |
|----------------------------------------------|---------------------------------|
| GLA (sqm)                                    | 33,310                          |
| Number of tenants                            | 94                              |
| Major tenants <sup>2</sup>                   | Big W, Coles, Kmart, Woolworths |
| Car spaces                                   | 1,446                           |
| Moving annual turnover (MAT) (\$m)           | 229.1                           |
| MAT/sqm – Total (\$)                         | 7,254                           |
| MAT/sqm – Specialty (\$)                     | 7,652                           |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.6                            |
| Occupancy rate by GLA (%)                    | 97.9                            |
| Weighted average lease expiry by GLA (years) | 4.8                             |
| NABERS Energy rating (stars)                 | 5.0                             |
| NABERS Water rating (stars)                  | 2.5                             |

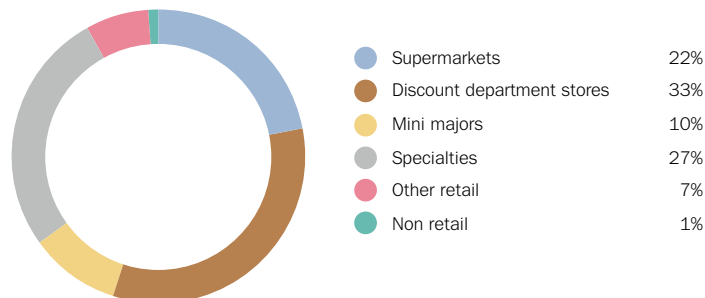
<sup>1</sup> Expressed on 100% basis.

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

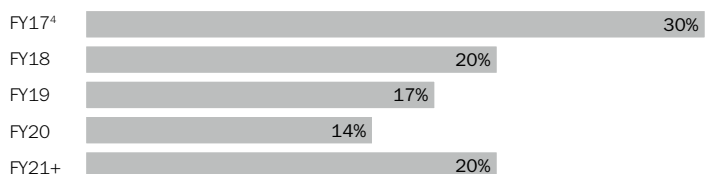
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Northgate Shopping Centre

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

Northgate Shopping Centre 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) (\$m) <sup>1</sup> | 103.5        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |               |
|----------------------------------------------|---------------|
| GLA (sqm)                                    | 19,442        |
| Number of tenants                            | 70            |
| Major tenants <sup>2</sup>                   | Coles, Target |
| Car spaces                                   | 855           |
| Moving annual turnover (MAT) (\$m)           | 136.8         |
| MAT/sqm – Total (\$)                         | 7,862         |
| MAT/sqm – Specialty (\$)                     | 9,604         |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.4          |
| Occupancy rate by GLA (%)                    | 98.3          |
| Weighted average lease expiry by GLA (years) | 4.9           |
| NABERS Energy rating (stars)                 | 4.5           |
| NABERS Water rating (stars)                  | 2.5           |

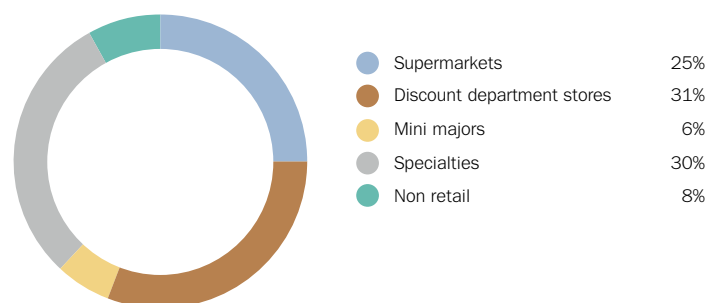
<sup>1</sup> Expressed on 100% basis.

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

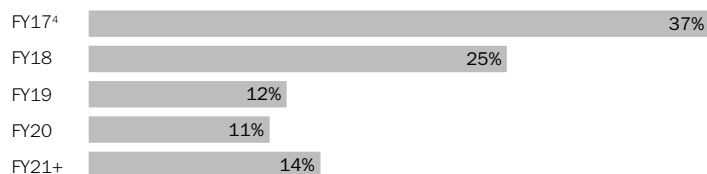
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Western Australia

- Wholly owned
- Jointly owned





## WA

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# Halls Head Central

Western Australia

**\$54 million<sup>1</sup>**  
redevelopment completed



**Tripled**  
centre retail area  
post development



**New**  
shopping, lifestyle  
and dining destination



<sup>1</sup> Vicinity's share is 50%.







# Albany Brooks Garden

Corner Chester Pass and Catalina Roads, Albany WA 6330  
[albanybrooksgarden.com.au](http://albanybrooksgarden.com.au)

Albany Brooks Garden is a single level Neighbourhood shopping centre located in the Great Southern region of Western Australia. It is anchored by Woolworths and includes 10 specialty stores and a separate bulky goods precinct.

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | WA            |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2007          |
| Centre first opened                     | 2006          |
| Latest redevelopment                    | 2007          |
| Valuation (External) (\$m) <sup>1</sup> | 23.8          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.75          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 12,204     |
| Number of tenants                            | 16         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 615        |
| Moving annual turnover (MAT) (\$m)           | 45.0       |
| MAT/sqm – Total (\$)                         | 7,420      |
| MAT/sqm – Specialty (\$)                     | 4,924      |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.5        |
| Occupancy rate by GLA (%)                    | 98.9       |
| Weighted average lease expiry by GLA (years) | 2.8        |

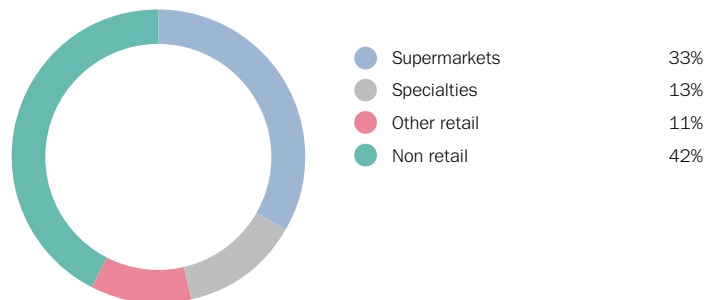
<sup>1</sup> Expressed on 100% basis.

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

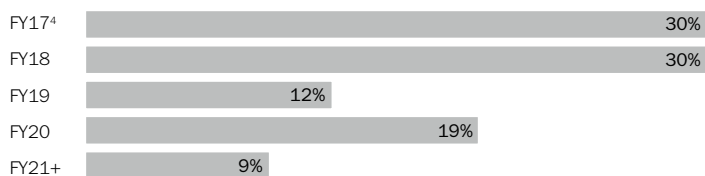
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Currambine Central

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

Currambine Central is a single level Neighbourhood shopping centre located approximately 26 kilometres north of the Perth CBD. It is anchored by Woolworths, Farmer Jacks, a nine screen Grand Cinema and includes more than 25 specialty stores, new restaurants and additional parking, post a redevelopment in 2015.

## Property overview

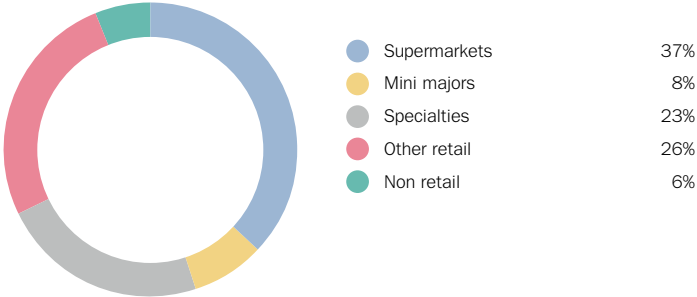
|                                         |               |
|-----------------------------------------|---------------|
| State                                   | WA            |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2014          |
| Centre first opened                     | 1997          |
| Latest redevelopment                    | 2015          |
| Valuation (Internal) (\$m) <sup>1</sup> | 98.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.50          |

## Property metrics

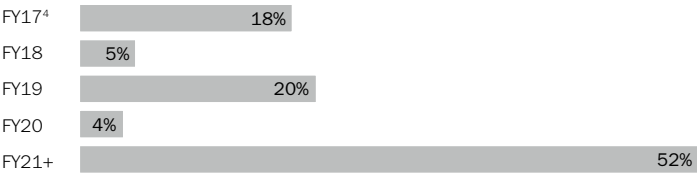
|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 16,303                   |
| Number of tenants                            | 44                       |
| Major tenants <sup>2</sup>                   | Farmer Jacks, Woolworths |
| Car spaces                                   | 824                      |
| Moving annual turnover (MAT) (\$m)           | 148.1                    |
| MAT/sqm – Total (\$)                         | 9,744                    |
| MAT/sqm – Specialty (\$)                     | 5,925                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.8                     |
| Occupancy rate by GLA (%)                    | 100.0                    |
| Weighted average lease expiry by GLA (years) | 8.0                      |

1 Expressed on 100% basis.  
2 Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.  
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







# 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 (Internal) (\$m) <sup>1</sup> | 81.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.25          |

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 16,866            |
| Number of tenants                            | 57                |
| Major tenants <sup>2</sup>                   | Coles, Woolworths |
| Car spaces                                   | 1,071             |
| Moving annual turnover (MAT) (\$m)           | 96.6              |
| MAT/sqm – Total (\$)                         | 6,642             |
| MAT/sqm – Specialty (\$)                     | 5,484             |
| Specialty occupancy cost (%) <sup>3</sup>    | 13.1              |
| Occupancy rate by GLA (%)                    | 99.1              |
| Weighted average lease expiry by GLA (years) | 3.4               |

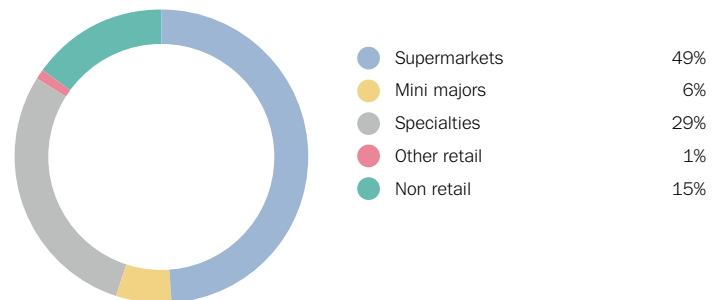
<sup>1</sup> Expressed on 100% basis.

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

<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 (Internal) (\$m) <sup>1</sup> | 31.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 8.75          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 5,990  |
| Number of tenants                            | 21     |
| Major tenants <sup>2</sup>                   | Coles  |
| Car spaces                                   | 389    |
| Moving annual turnover (MAT) (\$m)           | 66.5   |
| MAT/sqm – Total (\$)                         | 12,407 |
| MAT/sqm – Specialty (\$)                     | 7,061  |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.5   |
| Occupancy rate by GLA (%)                    | 100.0  |
| Weighted average lease expiry by GLA (years) | 7.0    |

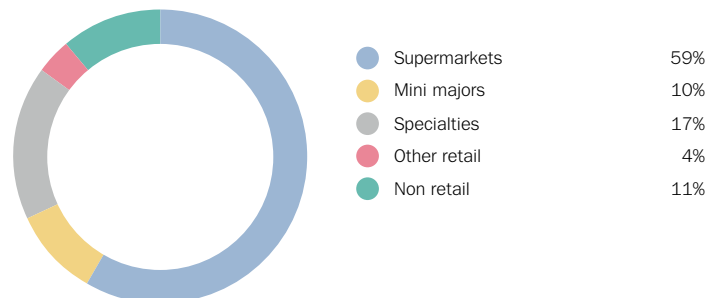
<sup>1</sup> Expressed on 100% basis.

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

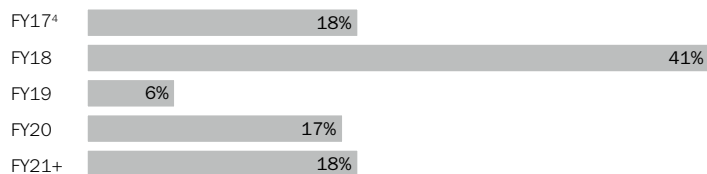
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Galleria

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

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

## Property overview

|                                         |                |
|-----------------------------------------|----------------|
| State                                   | WA             |
| Centre type                             | Major Regional |
| Ownership interest (%)                  | 50             |
| Date acquired                           | 2003           |
| Centre first opened                     | 1994           |
| Latest redevelopment                    | 2008           |
| Valuation (Internal) (\$m) <sup>1</sup> | 765.0          |
| Valuation date                          | Jun-16         |
| Capitalisation rate (%)                 | 5.50           |
| Discount rate (%)                       | 7.75           |

## Property metrics

|                                              |                                        |
|----------------------------------------------|----------------------------------------|
| GLA (sqm)                                    | 80,757                                 |
| Number of tenants                            | 209                                    |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Myer, Target, Woolworths |
| Car spaces                                   | 4,105                                  |
| Moving annual turnover (MAT) (\$m)           | 505.3                                  |
| MAT/sqm – Total (\$)                         | 7,141                                  |
| MAT/sqm – Specialty (\$)                     | 11,314                                 |
| Specialty occupancy cost (%) <sup>3</sup>    | 18.1                                   |
| Occupancy rate by GLA (%)                    | 99.9                                   |
| Weighted average lease expiry by GLA (years) | 4.3                                    |

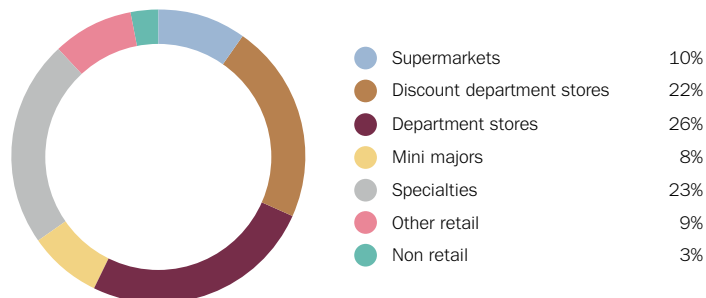
<sup>1</sup> Expressed on 100% basis.

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

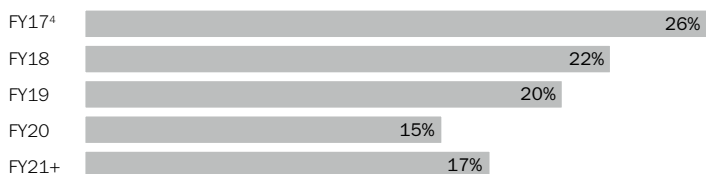
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Halls Head Central

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

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

## Property overview

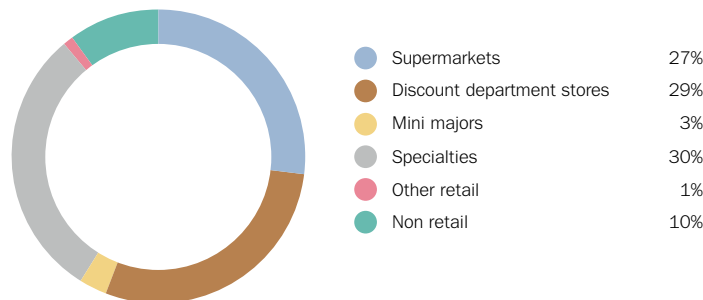
|                                         |              |
|-----------------------------------------|--------------|
| State                                   | WA           |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 50           |
| Date acquired                           | 2001         |
| Centre first opened                     | 2001         |
| Latest redevelopment                    | 2016         |
| Valuation (External) (\$m) <sup>1</sup> | 94.8         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.25         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                    |
|----------------------------------------------|--------------------|
| GLA (sqm)                                    | 20,208             |
| Number of tenants                            | 60                 |
| Major tenants <sup>2</sup>                   | Aldi, Coles, Kmart |
| Car spaces                                   | 916                |
| Moving annual turnover (MAT) (\$m)           | N/A <sup>5</sup>   |
| MAT/sqm – Total (\$)                         | N/A <sup>5</sup>   |
| MAT/sqm – Specialty (\$)                     | N/A <sup>5</sup>   |
| Specialty occupancy cost (%) <sup>3</sup>    | N/A <sup>5</sup>   |
| Occupancy rate by GLA (%)                    | 100.0              |
| Weighted average lease expiry by GLA (years) | 7.8                |

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes supermarkets, department stores and discount department stores.
- Includes marketing levy and based on GST inclusive turnover.
- Includes holdovers.
- Redeveloped during FY16.

## 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 (Internal) (\$m) <sup>1</sup> | 37.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 8.25          |

## Property metrics

|                                              |        |
|----------------------------------------------|--------|
| GLA (sqm)                                    | 8,367  |
| Number of tenants                            | 34     |
| Major tenants <sup>2</sup>                   | Coles  |
| Car spaces                                   | 386    |
| Moving annual turnover (MAT) (\$m)           | 78.4   |
| MAT/sqm – Total (\$)                         | 10,083 |
| MAT/sqm – Specialty (\$)                     | 5,869  |
| Specialty occupancy cost (%) <sup>3</sup>    | 12.5   |
| Occupancy rate by GLA (%)                    | 100.0  |
| Weighted average lease expiry by GLA (years) | 3.2    |

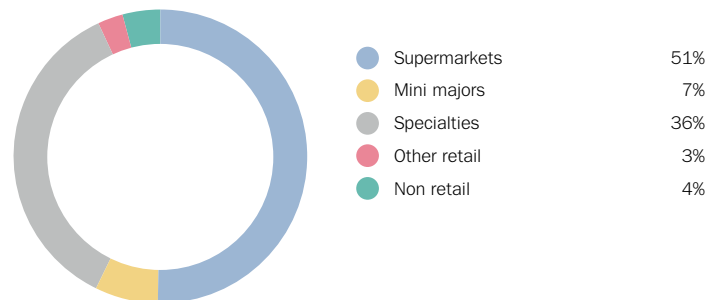
<sup>1</sup> Expressed on 100% basis.

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

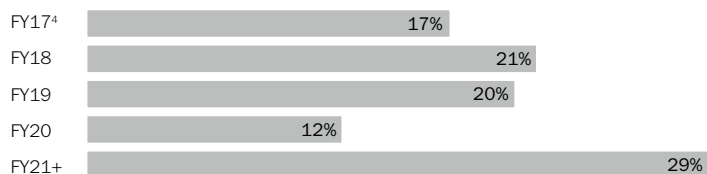
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# Karratha City

Welcome Road, 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) (\$m) <sup>1</sup> | 113.2        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.25         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 23,936                   |
| Number of tenants                            | 59                       |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Woolworths |
| Car spaces                                   | 1,275                    |
| Moving annual turnover (MAT) (\$m)           | 221.8                    |
| MAT/sqm – Total (\$)                         | 10,614                   |
| MAT/sqm – Specialty (\$)                     | 9,533                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 11.2                     |
| Occupancy rate by GLA (%)                    | 98.6                     |
| Weighted average lease expiry by GLA (years) | 3.0                      |

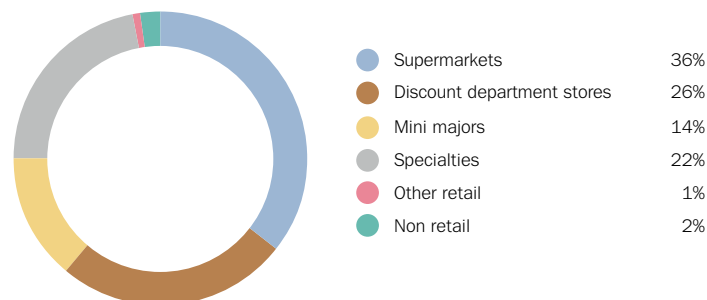
<sup>1</sup> Expressed on 100% basis.

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

<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 (Internal) (\$m) <sup>1</sup> | 84.0         |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.00         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                   |
|----------------------------------------------|-------------------|
| GLA (sqm)                                    | 15,553            |
| Number of tenants                            | 49                |
| Major tenants <sup>2</sup>                   | Big W, Woolworths |
| Car spaces                                   | 1,018             |
| Moving annual turnover (MAT) (\$m)           | 136.9             |
| MAT/sqm – Total (\$)                         | 9,912             |
| MAT/sqm – Specialty (\$)                     | 10,971            |
| Specialty occupancy cost (%) <sup>3</sup>    | 9.6               |
| Occupancy rate by GLA (%)                    | 100.0             |
| Weighted average lease expiry by GLA (years) | 6.9               |

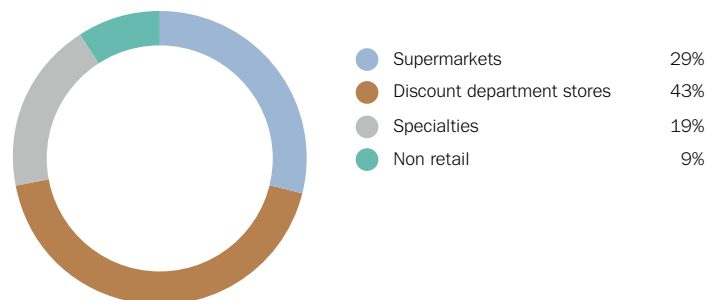
<sup>1</sup> Expressed on 100% basis.

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

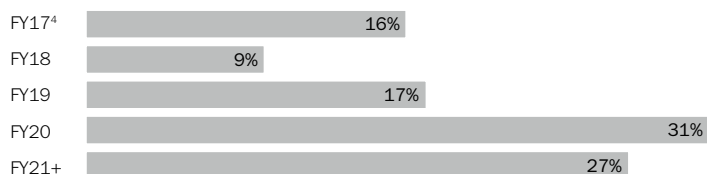
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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 (Internal) (\$m) <sup>1</sup> | 119.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 7.00         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 27,517                   |
| Number of tenants                            | 85                       |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Woolworths |
| Car spaces                                   | 2,136                    |
| Moving annual turnover (MAT) (\$m)           | 184.3                    |
| MAT/sqm – Total (\$)                         | 7,368                    |
| MAT/sqm – Specialty (\$)                     | 7,292                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 14.5                     |
| Occupancy rate by GLA (%)                    | 99.3                     |
| Weighted average lease expiry by GLA (years) | 4.5                      |

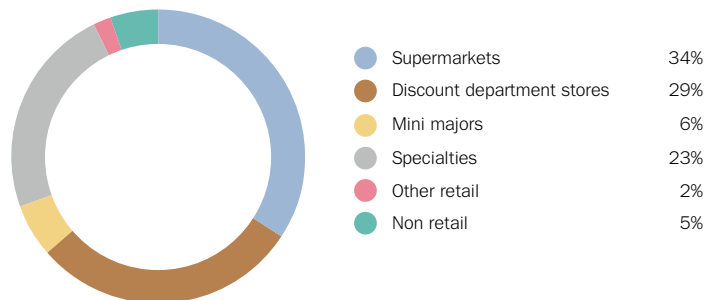
<sup>1</sup> Expressed on 100% basis.

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

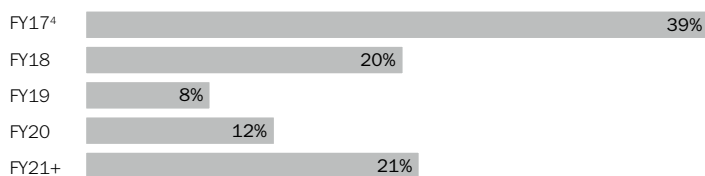
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Mandurah Forum

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

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

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | WA       |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 1985     |
| Centre first opened                     | 1983     |
| Latest redevelopment                    | 1995     |
| Valuation (External) (\$m) <sup>1</sup> | 345.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 5.75     |
| Discount rate (%)                       | 8.00     |

## Property metrics

|                                              |                                 |
|----------------------------------------------|---------------------------------|
| GLA (sqm)                                    | Under major development         |
| Number of tenants                            | Under major development         |
| Major tenants <sup>2</sup>                   | Big W, Coles, Kmart, Woolworths |
| Car spaces                                   | N/A <sup>5</sup>                |
| Moving annual turnover (MAT) (\$m)           | N/A <sup>5</sup>                |
| MAT/sqm – Total (\$)                         | N/A <sup>5</sup>                |
| MAT/sqm – Specialty (\$)                     | N/A <sup>5</sup>                |
| Specialty occupancy cost (%) <sup>3</sup>    | N/A <sup>5</sup>                |
| Occupancy rate by GLA (%)                    | N/A <sup>5</sup>                |
| Weighted average lease expiry by GLA (years) | N/A <sup>5</sup>                |

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

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

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

<sup>4</sup> Includes holdovers.

<sup>5</sup> Redeveloped during FY16.



# Rockingham Shopping Centre

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

Rockingham Shopping Centre is a single level Regional shopping centre located approximately 40 kilometres south-west of the Perth CBD. It is anchored by Kmart, Target, Coles, Woolworths and Ace Cinemas and includes more than 155 specialty stores. The centre is currently undergoing a minor upgrade to extend its casual dining offer.

## Property overview

|                                         |          |
|-----------------------------------------|----------|
| State                                   | WA       |
| Centre type                             | Regional |
| Ownership interest (%)                  | 50       |
| Date acquired                           | 2002     |
| Centre first opened                     | 1971     |
| Latest redevelopment                    | 2016     |
| Valuation (External) (\$m) <sup>1</sup> | 600.0    |
| Valuation date                          | Jun-16   |
| Capitalisation rate (%)                 | 5.75     |
| Discount rate (%)                       | 7.75     |

## Property metrics

|                                              |                                  |
|----------------------------------------------|----------------------------------|
| GLA (sqm)                                    | 62,338                           |
| Number of tenants                            | 210                              |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Target, Woolworths |
| Car spaces                                   | 3,229                            |
| Moving annual turnover (MAT) (\$m)           | 436.7                            |
| MAT/sqm – Total (\$)                         | 7,887                            |
| MAT/sqm – Specialty (\$)                     | 8,850                            |
| Specialty occupancy cost (%) <sup>3</sup>    | 16.8                             |
| Occupancy rate by GLA (%)                    | 99.1                             |
| Weighted average lease expiry by GLA (years) | 3.7                              |
| NABERS Energy rating (stars)                 | 4.5                              |
| NABERS Water rating (stars)                  | 3.0                              |

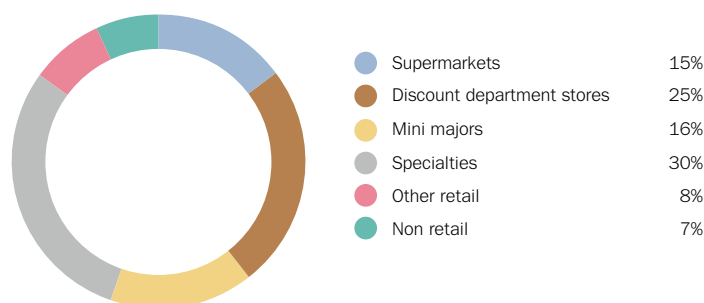
<sup>1</sup> Expressed on 100% basis.

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

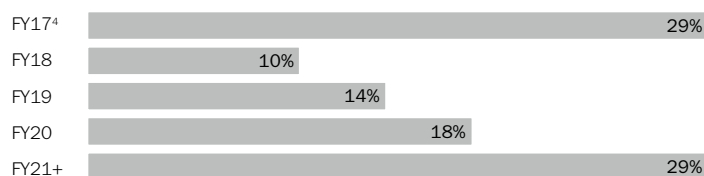
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# 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                    | 2016          |
| Valuation (Internal) (\$m) <sup>1</sup> | 50.0          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 7.00          |
| Discount rate (%)                       | 8.50          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 8,441      |
| Number of tenants                            | 36         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 147        |
| Moving annual turnover (MAT) (\$m)           | 95.4       |
| MAT/sqm – Total (\$)                         | 11,589     |
| MAT/sqm – Specialty (\$)                     | 10,064     |
| Specialty occupancy cost (%) <sup>3</sup>    | 9.3        |
| Occupancy rate by GLA (%)                    | 98.4       |
| Weighted average lease expiry by GLA (years) | 9.4        |

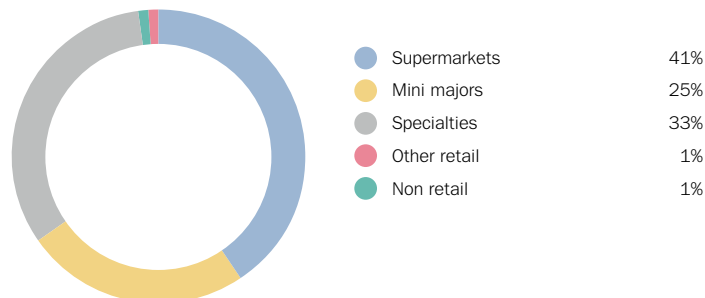
<sup>1</sup> Expressed on 100% basis.

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

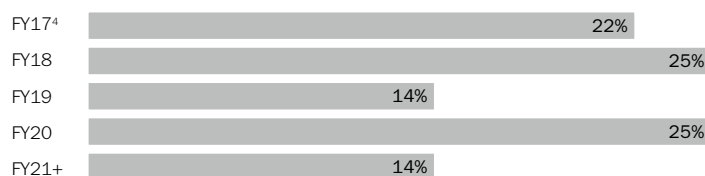
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income





# The Shops at Ellenbrook

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | WA           |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2015         |
| Centre first opened                     | 2004         |
| Latest redevelopment                    | 2016         |
| Valuation (Internal) (\$m) <sup>1</sup> | 233.0        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 5.75         |
| Discount rate (%)                       | 8.00         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 34,979                   |
| Number of tenants                            | 95                       |
| Major tenants <sup>2</sup>                   | Big W, Coles, Woolworths |
| Car spaces                                   | 2,018                    |
| Moving annual turnover (MAT) (\$m)           | 246.3                    |
| MAT/sqm – Total (\$)                         | 9,099                    |
| MAT/sqm – Specialty (\$)                     | 9,705                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 8.8                      |
| Occupancy rate by GLA (%)                    | 99.7                     |
| Weighted average lease expiry by GLA (years) | 9.0                      |

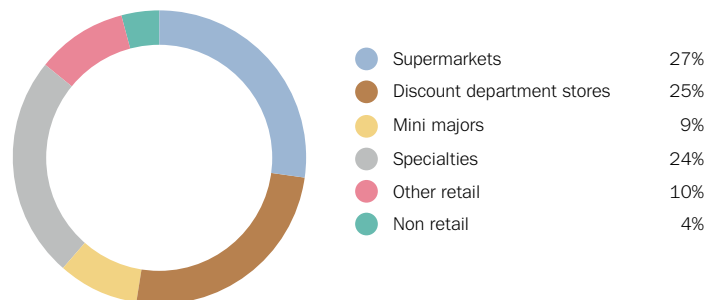
<sup>1</sup> Expressed on 100% basis.

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Victoria Park Central

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

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

## Property overview

|                                         |               |
|-----------------------------------------|---------------|
| State                                   | WA            |
| Centre type                             | Neighbourhood |
| Ownership interest (%)                  | 100           |
| Date acquired                           | 2004          |
| Centre first opened                     | 2004          |
| Latest redevelopment                    | N/A           |
| Valuation (External) (\$m) <sup>1</sup> | 29.5          |
| Valuation date                          | Jun-16        |
| Capitalisation rate (%)                 | 6.75          |
| Discount rate (%)                       | 8.00          |

## Property metrics

|                                              |            |
|----------------------------------------------|------------|
| GLA (sqm)                                    | 5,472      |
| Number of tenants                            | 29         |
| Major tenants <sup>2</sup>                   | Woolworths |
| Car spaces                                   | 223        |
| Moving annual turnover (MAT) (\$m)           | 50.0       |
| MAT/sqm – Total (\$)                         | 9,479      |
| MAT/sqm – Specialty (\$)                     | 5,411      |
| Specialty occupancy cost (%) <sup>3</sup>    | 17.0       |
| Occupancy rate by GLA (%)                    | 100.0      |
| Weighted average lease expiry by GLA (years) | 5.7        |

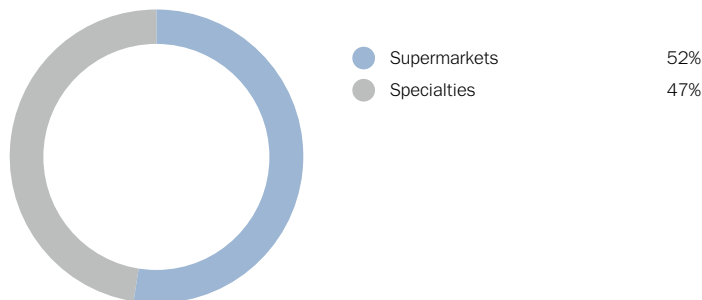
<sup>1</sup> Expressed on 100% basis.

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

<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 (Internal) (\$m) <sup>1</sup> | 123.5        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.25         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 21,416                   |
| Number of tenants                            | 66                       |
| Major tenants <sup>2</sup>                   | Big W, Coles, Woolworths |
| Car spaces                                   | 740                      |
| Moving annual turnover (MAT) (\$m)           | 166.6                    |
| MAT/sqm – Total (\$)                         | 8,227                    |
| MAT/sqm – Specialty (\$)                     | 7,011                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 16.5                     |
| Occupancy rate by GLA (%)                    | 99.7                     |
| Weighted average lease expiry by GLA (years) | 8.7                      |

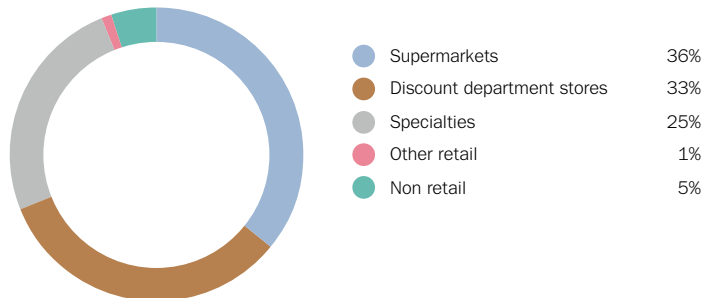
<sup>1</sup> Expressed on 100% basis.

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

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

<sup>4</sup> Includes holdovers.

## Tenant mix by gross lettable area (GLA)



## Specialty store lease expiry profile by income







# Warwick Grove

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

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

## Property overview

|                                         |              |
|-----------------------------------------|--------------|
| State                                   | WA           |
| Centre type                             | Sub Regional |
| Ownership interest (%)                  | 100          |
| Date acquired                           | 2001         |
| Centre first opened                     | 1974         |
| Latest redevelopment                    | 2003         |
| Valuation (Internal) (\$m) <sup>1</sup> | 197.5        |
| Valuation date                          | Jun-16       |
| Capitalisation rate (%)                 | 6.50         |
| Discount rate (%)                       | 8.50         |

## Property metrics

|                                              |                          |
|----------------------------------------------|--------------------------|
| GLA (sqm)                                    | 31,977                   |
| Number of tenants                            | 97                       |
| Major tenants <sup>2</sup>                   | Coles, Kmart, Woolworths |
| Car spaces                                   | 1,596                    |
| Moving annual turnover (MAT) (\$m)           | 209.0                    |
| MAT/sqm – Total (\$)                         | 7,065                    |
| MAT/sqm – Specialty (\$)                     | 7,349                    |
| Specialty occupancy cost (%) <sup>3</sup>    | 15.0                     |
| Occupancy rate by GLA (%)                    | 99.6                     |
| Weighted average lease expiry by GLA (years) | 5.5                      |

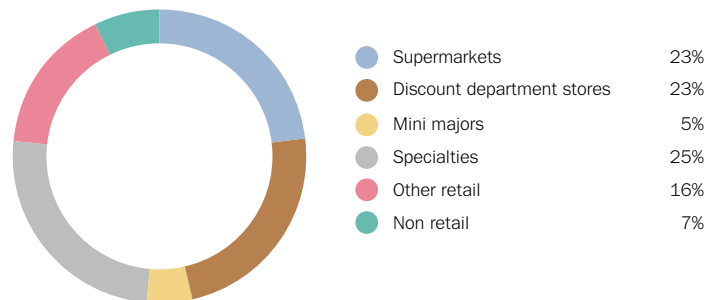
<sup>1</sup> Expressed on 100% basis.

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

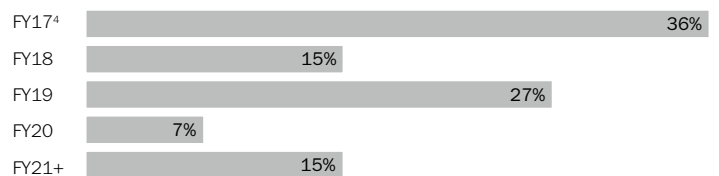
<sup>3</sup> Includes marketing levy and based on GST inclusive turnover.

<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)