



Direct Portfolio Property Book

June 2019



Chadstone, VIC

Vicinity Centres creates market-leading destinations that enhance communities and offer so much more than an exceptional retail experience.

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Disclaimer

This document includes information regarding the past performance of Vicinity Centres' property portfolio. Past performance of the property portfolio should not be relied upon as being indicative of future performance. Any forward-looking statements included in this document are based on information available to Vicinity Centres as at the date of this document and are not representations, assurances, predictions or guarantees of future results, performance or achievements expressed or implied by the forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Vicinity Centres. The actual results of Vicinity Centres may differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements and you should not place undue reliance on such forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Vicinity Centres undertakes no obligation to update these forward-looking statements.

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The information and figures contained in this document are current as at 30 June 2019 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 2019, lodged with the Australian Securities Exchange (ASX) on 14 August 2019.

Effect of rounding

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

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About Vicinity Centres

Vicinity Centres (Vicinity, ASX:VCX) is one of Australia's leading retail property groups with a fully integrated asset management platform.

A top-50 entity on the Australian Securities Exchange, Vicinity's vision is to reimagine destinations of the future, creating places where people love to connect.

Vicinity has 66 retail assets across Australia under management valued at \$26.6 billion, generating annual retail sales of \$17.4 billion across approximately 2.6 million square metres of gross lettable area.

Vicinity's directly-owned portfolio (Direct Portfolio) of 62 shopping centres is valued at \$15.8 billion, almost half of which comprises Vicinity's Flagship portfolio which is unrivalled in Australia. It comprises Chadstone, Australia's number one shopping centre by retail sales, seven premium CBD centres located across Australia's three largest cities, and also Australia's leading outlet centre portfolio, the DFOs.

Vicinity was recognised as the third most sustainable real estate company globally by DJSI¹ and has a 4 Star Green Star – Performance portfolio rating for the entire managed portfolio, the highest and largest Green Star – Performance rated portfolio in Australia².

1. Dow Jones Sustainability Indices 2018 survey.
2. Green Building Council of Australia.

Reconciliation Action Plan (RAP)

We have committed to deepening relationships, increasing cultural awareness and connecting Aboriginal and Torres Strait Islander peoples with employment and business opportunities across our organisation.



Cover image: QueensPlaza, QLD



Queen Victoria Building, NSW

Discover more

More luxury

We pride ourselves on our curated mix of high-end brands. From the very best in local and global fashion, to accessories and skincare, our centres offer the perfect mix of current trends and timeless style.

More tastes

We're proud of the strong foodie culture in Australia, and Vicinity provides the best in dining and cafe diversity. With so many cuisines on offer, our customers are spoiled for choice whether they're grabbing a quick bite or settling in for a relaxing meal.



More entertainment

Our centres are designed as community hubs that offer more than a place to shop. They are a place to meet with friends and family, catch the latest movie, see a fashion show or dine and chat into the night.



More pampering

Retail is just the beginning at our market-leading destinations. Whether our customers are looking for a hairdresser, a nail salon, or to get their makeup done, our centres ensure they feel refreshed and revitalised.

Overview

Vicinity's Direct Portfolio consists of ownership interests in 62 shopping centres across Australia, valued at \$15.8 billion. The Direct Portfolio generated annual retail sales of \$16.5 billion, across 2.5 million square metres of gross lettable area.

Vicinity's largest exposure to any single asset is its 50% interest in Chadstone, Victoria, valued at approximately 21% of the Direct Portfolio. Australia's number one shopping centre by retail sales for the past 18 consecutive years¹, Chadstone exceeded \$2.2 billion in annual retail sales in FY19.

Vicinity's premium CBD centres represent 16% of the Direct Portfolio's value and include The Strand Arcade in Sydney, Australia's highest ranked CBD centre by specialty store moving annual turnover (MAT) per sqm².

Vicinity's portfolio includes Australia's leading Outlet Centre offer, with six DFOs that represent 11% of the Direct Portfolio's value.

Vicinity's Direct Portfolio remains close to full occupancy at 99.5%. The portfolio reported total MAT of \$16.5 billion, increasing 2.7% over the past 12 months³ driven by specialty and mini major MAT growth, which has almost doubled on the prior year at 3.1% and specialty store productivity at almost \$11,100 per square metre, up by 9.4%. These results are underpinned by strong performance from Chadstone and the DFO Outlet Centre portfolio, with specialty and mini major MAT growth of 9.0% and 5.2% respectively.

Key statistics by centre type

	Total portfolio	Chadstone	Premium CBD	DFO ⁴	Core
Number of retail centres	62	1	7	6	48
Gross Lettable Area (GLA) (000's) (sqm)	2,454	216	223	211	1,805
Total value (\$m) ⁵	15,815	3,250	2,466	1,738	8,361
Portfolio weighting by value (%)	100	21	16	11	53
Capitalisation rate (weighted average) (%)	5.30	3.75	4.65	5.82	5.99
Comparable Net Property Income (NPI) growth (%) ⁶	1.5	4.8	3.0	7.1	(1.1)
Occupancy rate (%)	99.5	99.7	99.8	99.9	99.4
Total Moving Annual Turnover (MAT) growth (%) ³	2.7	6.9	(1.0)	5.2	1.8
Specialty mini major and specialty MAT growth (%) ³	3.1	9.0	(0.1)	5.2	0.5
Specialty sales per sqm (\$) ³	11,083	20,020	17,911	10,333	8,607
Specialty occupancy cost (%) ³	15.0	16.3	18.7	11.4	14.6

Note: Totals may not sum due to rounding.

1. Reported in the Big Guns 2019 survey. Last survey included data up to 31 December 2018.

2. Reported in the CBD Guns 2019 survey. Last survey included data up to 31 March 2019.

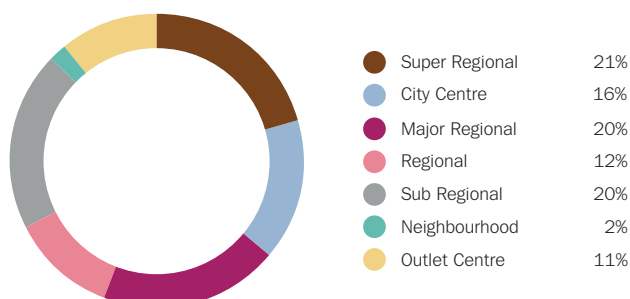
3. Excludes divestments and development-impacted centres in accordance with Shopping Centre Council of Australia (SCCA) guidelines.

4. Includes DFO Brisbane business.

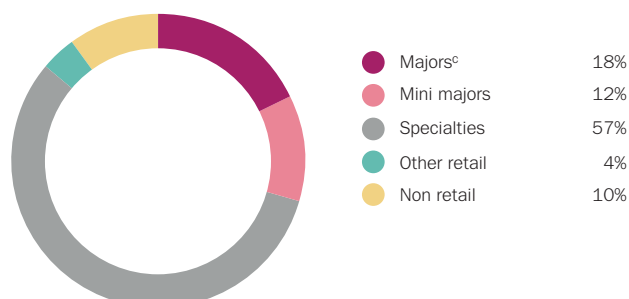
5. Reflects ownership share in investment properties and equity-accounted investments.

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

Composition by centre type^a



Store type exposure^b



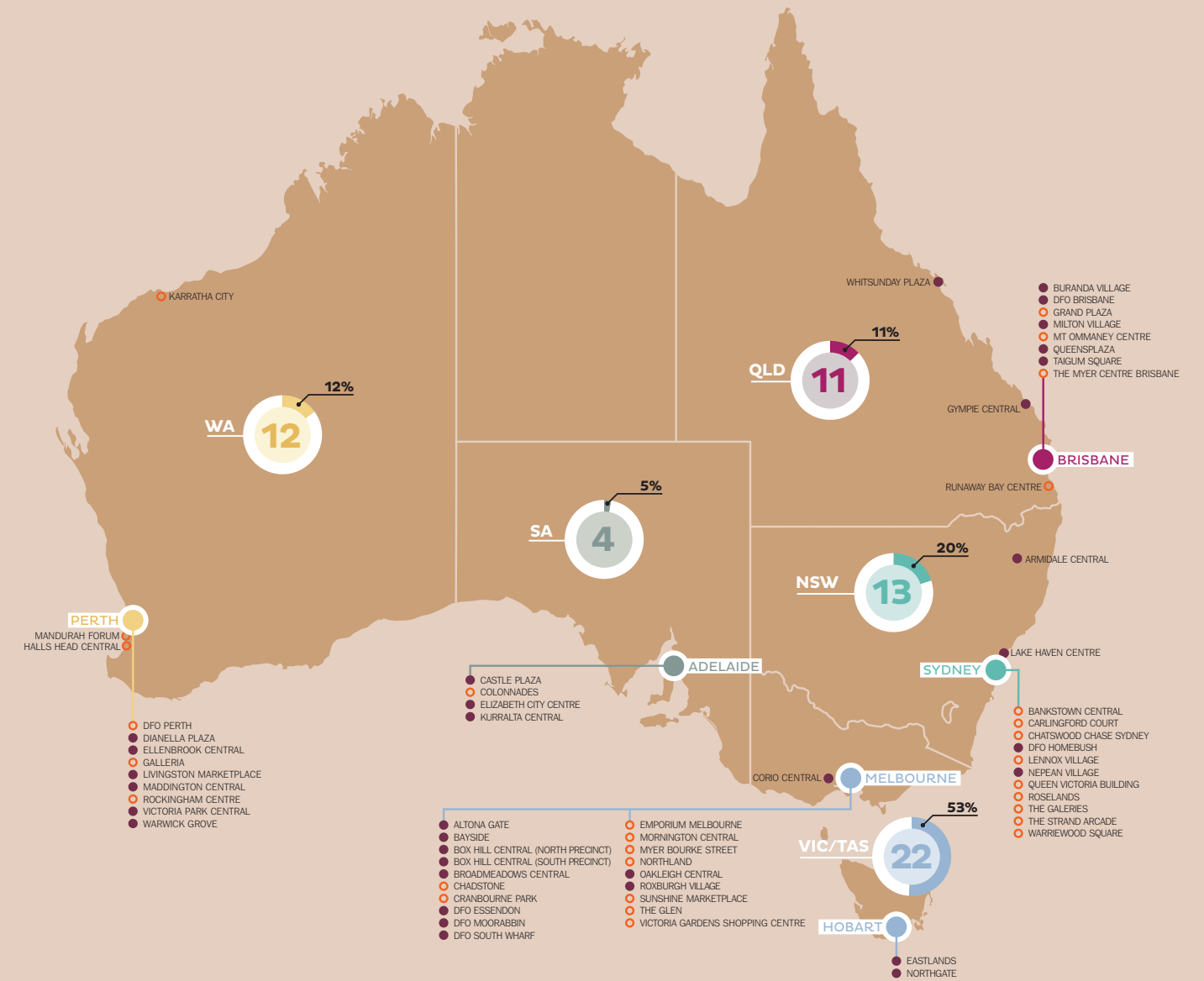
Note: Totals may not sum due to rounding.

a Expressed by ownership value.

b Expressed by ownership rent.

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

Direct portfolio



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

Property statistics

as at 30 June 2019

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
New South Wales												
Armidale Central	Sub Regional	100	44.0	7.00	7.00	14,739	100.0	95.1	6,575	6,274	11.2	13
Bankstown Central ⁴	Major Regional	50	337.5	5.75	7.00	85,882	99.7	n.a.	n.a.	n.a.	n.a.	14
Carlingford Court	Sub Regional	50	123.5	6.00	7.00	33,297	99.6	190.9	7,223	10,002	16.6	15
Chatswood Chase Sydney ⁴	Major Regional	51	576.2	4.75	6.50	63,620	100.0	n.a.	n.a.	n.a.	n.a.	16
DFO Homebush	Outlet Centre	100	540.0	5.25	7.00	28,102	100.0	320.7	12,399	15,462	10.9	17
Lake Haven Centre	Sub Regional	100	323.4	6.25	7.25	43,172	99.5	299.8	8,868	10,271	13.0	18
Lennox Village	Neighbourhood	50	31.5	6.75	7.50	10,143	98.9	121.6	12,809	6,572	18.6	19
Nepean Village	Sub Regional	100	207.0	5.50	7.00	23,054	99.7	247.2	11,333	12,441	13.0	20
Queen Victoria Building	City Centre	50	330.0	4.75	6.50	13,912	100.0	274.8	22,426	25,714	20.4	21
Roselands ⁴	Major Regional	50	167.7	6.00	6.75	50,948	100.0	n.a.	n.a.	n.a.	n.a.	22
The Galleries	City Centre	50	170.0	4.75	6.50	14,992	100.0	198.4	13,323	20,566	14.4	23
The Strand Arcade	City Centre	50	127.0	4.50	6.50	5,707	100.0	132.7	29,218	27,699	13.9	24
Warriewood Square	Sub Regional	50	150.0	5.75	7.00	30,276	99.0	243.7	8,775	9,458	17.4	25
Queensland												
Buranda Village	Sub Regional	100	42.0	6.00	6.75	11,645	99.6	70.3	7,140	9,328	11.5	28
DFO Brisbane	Outlet Centre	100	64.0	7.50	8.50	26,116	100.0	237.6	9,391	9,511	10.8	29
Grand Plaza	Regional	50	217.5	5.50	7.00	53,370	99.7	366.1	7,105	10,190	15.5	30
Gympie Central	Sub Regional	100	77.5	6.75	7.50	14,165	98.0	133.1	10,194	13,167	8.9	31
Milton Village	Neighbourhood	100	31.7	6.25	7.50	2,878	100.0	26.5	18,005	15,767	10.4	32
Mt Ommaney Centre	Regional	25	91.5	6.25	7.25	56,389	98.5	315.7	6,773	8,142	15.3	33
QueensPlaza ⁴	City Centre	100	790.0	4.75	6.25	39,349	100.0	n.a.	n.a.	n.a.	n.a.	34
Runaway Bay Centre	Regional	50	142.5	5.75	7.00	42,979	99.2	284.4	8,025	10,202	11.9	35
Taigum Square	Sub Regional	100	99.7	6.50	7.50	22,850	99.4	111.9	6,388	6,784	12.9	36
The Myer Centre Brisbane ⁴	City Centre	25	180.0	5.50	7.00	63,594	100.0	n.a.	n.a.	n.a.	n.a.	37
Whitsunday Plaza	Sub Regional	100	65.3	6.75	7.50	22,377	100.0	124.4	7,209	12,985	7.1	38

1. Value expressed by Vicinity Centres' ownership interest.
2. Excludes DFO South Wharf and DFO Essendon Homemaker retailers.
3. Inclusive of marketing levy and based on GST inclusive sales.
4. Non-comparable for sales reporting purposes.

Property statistics

as at 30 June 2019

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
South Australia												
Castle Plaza	Sub Regional	100	173.4	6.75	7.75	22,837	100.0	148.3	6,986	8,864	14.7	41
Colonnades	Regional	50	126.8	7.00	7.75	84,151	100.0	322.4	6,018	6,746	14.6	42
Elizabeth City Centre	Regional	100	368.1	7.00	8.25	80,200	98.8	361.4	5,812	7,558	15.0	43
Kurralta Central	Sub Regional	100	44.6	6.00	6.75	10,674	100.0	91.4	8,790	10,571	11.8	44
Victoria												
Altona Gate	Sub Regional	100	106.5	6.25	7.00	26,221	99.7	154.0	6,658	8,627	13.6	47
Bayside	Major Regional	100	591.4	6.00	7.00	89,075	99.4	418.8	5,339	8,533	15.8	48
Box Hill Central (North Precinct)	Sub Regional	100	126.5	6.00	6.75	14,647	99.2	76.2	6,498	7,566	16.2	49
Box Hill Central (South Precinct)	Sub Regional	100	234.0	6.00	7.25	23,826	100.0	203.5	9,364	11,202	16.0	50
Broadmeadows Central	Regional	100	324.2	6.50	7.25	61,463	99.3	294.6	5,502	6,621	17.1	51
Chadstone	Super Regional	50	3,250.0	3.75	6.00	215,574	99.7	2,210.5	13,005	20,020	16.3	52
Corio Central	Sub Regional	100	105.0	7.75	7.75	31,489	98.3	161.1	6,660	5,223	15.6	53
Cranbourne Park	Regional	50	152.0	5.75	7.25	46,915	99.9	259.4	6,463	8,024	16.4	54
DFO Essendon	Outlet Centre	100	178.0	6.75	7.50	52,481	100.0	269.6	10,699	9,941	12.6	55
DFO Moorabbin	Outlet Centre	100	125.2	7.75	8.75	24,686	100.0	164.7	7,049	7,362	12.3	56
DFO South Wharf	Outlet Centre	100	720.0	5.50	7.25	56,319	100.0	437.8	11,621	10,748	11.0	57
Emporium Melbourne	City Centre	50	705.0	4.25	6.75	45,200	99.1	443.5	10,860	12,835	20.4	58
Mornington Central	Sub Regional	50	36.0	6.00	7.00	11,775	100.0	99.5	8,686	10,046	14.5	59
Myer Bourke Street	City Centre	33	164.0	4.75	6.75	39,924	100.0	n.a.	n.a.	n.a.	n.a.	60
Northland	Major Regional	50	494.1	5.25	7.00	98,926	99.6	542.3	6,054	9,242	18.4	61
Oakleigh Central	Neighbourhood	100	79.8	5.75	6.75	13,938	98.7	135.7	10,377	5,836	15.1	62
Roxburgh Village	Sub Regional	100	122.6	6.50	7.25	24,742	99.2	158.1	7,350	6,610	14.1	63
Sunshine Marketplace	Sub Regional	50	62.4	6.25	7.00	34,148	100.0	158.1	5,218	7,710	14.1	64
The Glen ⁴	Major Regional	50	361.0	5.50	7.25	70,954	100.0	n.a.	n.a.	n.a.	n.a.	65
Victoria Gardens Shopping Centre	Sub Regional	50	142.8	5.75	7.25	35,158	100.0	213.3	7,089	11,105	13.3	66

1. Value expressed by Vicinity Centres' ownership interest.

2. Excludes DFO South Wharf and DFO Essendon Homemaker retailers.

3. Inclusive of marketing levy and based on GST inclusive sales.

4. Non-comparable for sales reporting purposes.

Property statistics

as at 30 June 2019

	Centre type	Ownership interest (%)	Value ¹ (\$m)	Capitalisation rate (%)	Discount rate (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA ² (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total ² (\$)	MAT/sqm Specialty ² (\$)	Specialty occupancy costs ^{2,3} (%)	Page number
Tasmania												
Eastlands	Regional	100	173.0	6.50	7.25	33,313	100.0	266.0	8,337	8,706	12.1	67
Northgate	Sub Regional	100	100.0	7.25	8.00	19,468	99.8	144.8	8,235	10,249	12.0	68
Western Australia												
DFO Perth ⁴	Outlet Centre	50	110.5	6.00	7.50	23,635	99.0	n.a.	n.a.	n.a.	n.a.	71
Dianella Plaza	Neighbourhood	100	80.0	6.75	7.50	17,160	100.0	111.1	7,718	6,228	12.2	72
Ellenbrook Central	Sub Regional	100	244.0	5.50	7.00	36,651	99.2	243.0	8,040	8,765	11.6	73
Galleria ⁴	Major Regional	50	337.5	5.50	7.00	81,454	100.0	n.a.	n.a.	n.a.	n.a.	74
Halls Head Central	Sub Regional	50	47.5	6.50	7.50	19,364	98.2	125.0	6,735	6,971	12.6	75
Karratha City	Sub Regional	50	47.5	7.25	7.50	23,972	98.1	215.9	9,589	10,891	8.2	76
Livingston Marketplace	Sub Regional	100	90.0	6.00	7.25	15,600	100.0	121.8	8,544	9,272	11.8	77
Maddington Central	Sub Regional	100	109.0	7.50	8.00	27,952	98.0	193.4	7,851	7,883	13.8	78
Mandurah Forum ⁴	Major Regional	50	275.0	5.75	7.00	66,478	100.0	n.a.	n.a.	n.a.	n.a.	79
Rockingham Centre	Regional	50	270.0	5.75	7.25	62,343	97.7	391.0	7,112	8,042	17.9	80
Victoria Park Central	Neighbourhood	100	28.5	6.25	7.50	5,778	96.3	52.7	9,960	5,373	14.9	81
Warwick Grove	Sub Regional	100	180.0	7.00	8.25	32,243	98.9	219.5	8,704	7,760	12.7	82

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.
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New South Wales





New South Wales

- 13 Armidale Central
- 14 Bankstown Central
- 15 Carlingford Court
- 16 Chatswood Chase Sydney
- 17 DFO Homebush
- 18 Lake Haven Centre
- 19 Lennox Village
- 20 Nepean Village
- 21 Queen Victoria Building
- 22 Roselands
- 23 The Galleries
- 24 The Strand Arcade
- 25 Warriewood Square



The Strand Arcade, NSW



Armidale Central

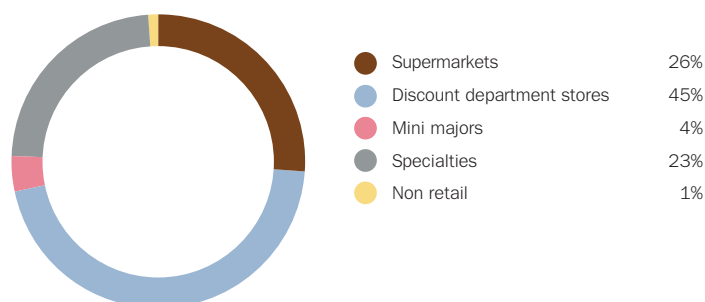
225 Beardy Street, Armidale NSW 2350
armidalecentral.com.au

Armidale Central is a two level Sub Regional shopping centre located 111 kilometres north east of Tamworth. It is anchored by Big W and Woolworths and includes more than 30 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	44.0
Valuation date	Jun-19
Capitalisation rate (%)	7.00
Discount rate (%)	7.00

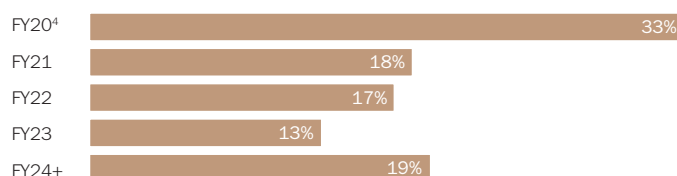
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	14,739
Number of tenants	37
Total Trade Area (000's)	60
Major tenants ²	Big W, Woolworths
Car spaces	616
Moving annual turnover (MAT) (\$m)	95.1
MAT/sqm – Total (\$)	6,575
MAT/sqm – Specialty (\$)	6,274
Specialty occupancy cost (%) ³	11.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.6
Green Star – Performance	3 Stars
NABERS Energy rating	1.0 Stars
NABERS Water rating	4.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Bankstown Central

North Terrace, Bankstown NSW 2200
bankstowncentral.com.au

Bankstown Central is a three level Major Regional shopping centre located approximately 24 kilometres south-west of the Sydney CBD. It is anchored by Myer, Big W, Kmart, Target, Woolworths and SUPA IGA and includes more than 235 specialty stores. The food court has recently undergone a transformation, increasing its seating capacity to 600 as well as a refurbishment of its main amenities, incorporating digital smart water monitors with data tracking.

Property overview

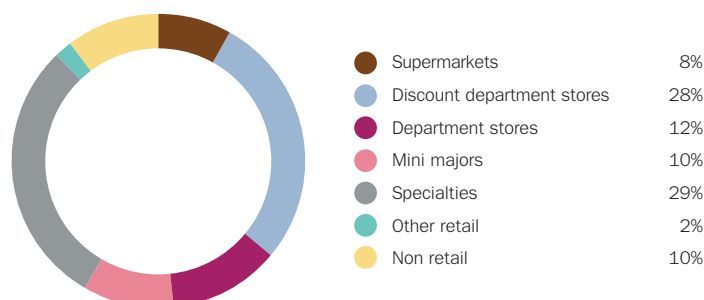
State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1966
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	675.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

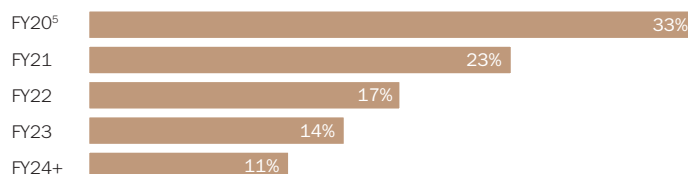
Gross lettable area (GLA) (sqm)	85,882
Number of tenants	288
Total Trade Area (000's)	478
Major tenants ²	Big W, Kmart, Myer, SUPA IGA, Target, Woolworths
Car spaces	3,174
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	3.6
Green Star – Performance	3 Stars
NABERS Energy rating	4.0 Stars

- Expressed on 100% basis.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Non-comparable for sales reporting purposes.
- 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





Carlingford Court

Corner Pennant Hills and Carlingford Roads, Carlingford NSW 2118
carlingfordcourt.com.au

Carlingford Court is a four level Sub Regional shopping centre located approximately 22 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 75 specialty stores. The retail offering is supported by a wide selection of restaurants, cafes and takeaway food. The centre is undergoing refurbishment in 2019.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	247.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	33,297
Number of tenants	107
Total Trade Area (000's)	158
Major tenants ²	Coles, Target, Woolworths
Car spaces	1,472
Moving annual turnover (MAT) (\$m)	190.9
MAT/sqm – Total (\$)	7,223
MAT/sqm – Specialty (\$)	10,002
Specialty occupancy cost (%) ³	16.6
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.4
Green Star – Performance	3 Stars

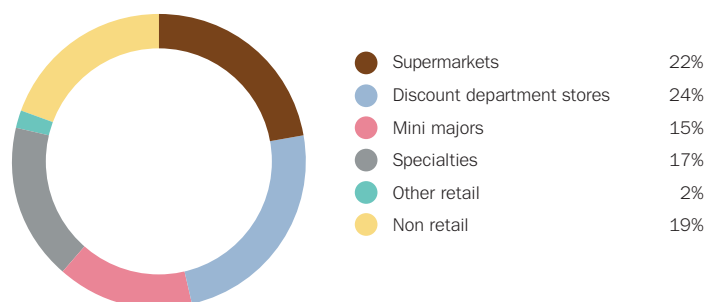
¹ Expressed on 100% basis.

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

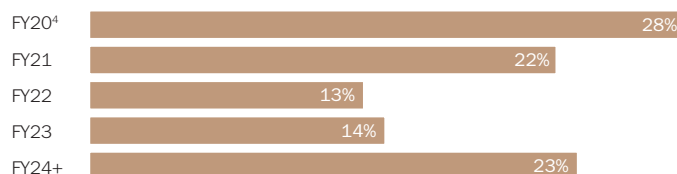
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Chatswood Chase Sydney

345 Victoria Avenue, Chatswood NSW 2067
chatswoodchasesydney.com.au

Chatswood Chase Sydney is a four level Major Regional shopping centre located approximately 10 kilometres north of the Sydney CBD. It is anchored by David Jones, Kmart and Coles and includes more than 150 specialty stores. Chatswood Chase Sydney features iconic international and Australian brands such as Aje, Alice McCall, Apple, Coach, Furla, Hugo Boss, Karen Millen, Maje, Max & Co, MECCA, Nespresso, Polo Ralph Lauren, Pottery Barn, Sandro, West Elm, Williams-Sonoma and Zimmermann.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 51
Co-owner (%)	GIC – 49
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	1,129.7
Valuation date	Jun-19
Capitalisation rate (%)	4.75
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	63,620
Number of tenants	182
Total Trade Area (000's)	432
Major tenants ²	Coles, David Jones, Kmart
Car spaces	2,441
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

* Acquired 50% in 2003, acquired 50% in 2007 and divested 49% in 2018.

¹ Expressed on 100% basis.

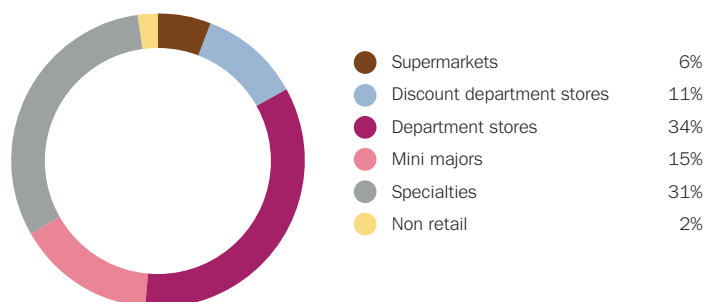
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

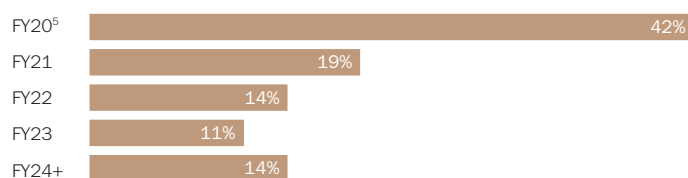
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Homebush

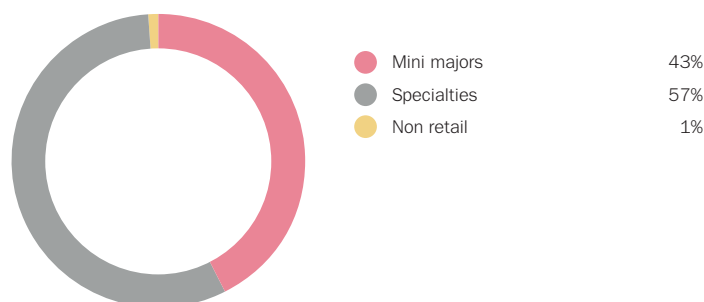
3-5 Underwood Road, Homebush NSW 2140
dfo.com.au/homebush

DFO Homebush is a two level Outlet Centre located approximately 15 kilometres west of the Sydney CBD. The centre comprises more than 105 luxury, international and local outlet retailers including Armani Outlet, Burberry, Coach, Furla, Max Mara, Michael Kors, Polo Ralph Lauren and Salvatore Ferragamo. The centre also comprises a Homemaker Hub with more than 15 large format stores.

Property overview

State	NSW
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2002
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	540.0
Valuation date	Jun-19
Capitalisation rate (%)	5.25
Discount rate (%)	7.00

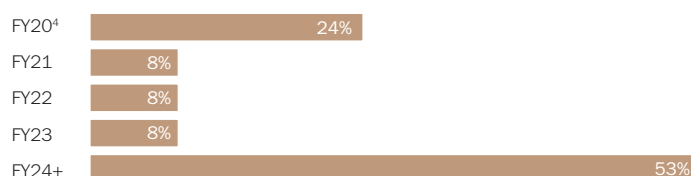
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	28,102
Number of tenants	124
Total Trade Area (000's)	2,926
Major tenants ²	-
Car spaces	2,019
Moving annual turnover (MAT) (\$m)	320.7
MAT/sqm – Total (\$)	12,399
MAT/sqm – Specialty (\$)	15,462
Specialty occupancy cost (%) ³	10.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.5
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Lake Haven Centre

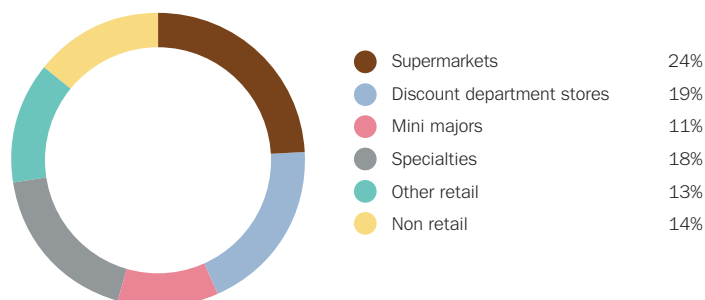
Corner Lake Haven Drive and Goobarabah Avenue, Lake Haven NSW 2263
lakehavencentre.com.au

Lake Haven Centre is a single level Sub Regional shopping centre and business park located approximately 12 kilometres north-east of Wyong, on the Central Coast. It is anchored by Kmart, ALDI, Coles and Woolworths and includes more than 80 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1997
Centre first opened	1986
Latest redevelopment	2009
Valuation External/Internal	Internal
Valuation (\$m) ¹	323.4
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

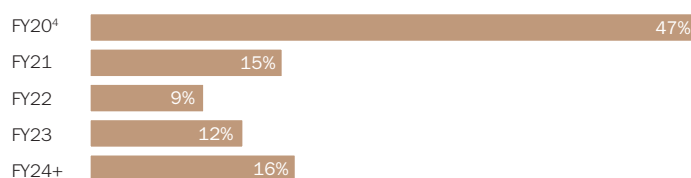
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	43,172
Number of tenants	129
Total Trade Area (000's)	97
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,660
Moving annual turnover (MAT) (\$m)	299.8
MAT/sqm – Total (\$)	8,868
MAT/sqm – Specialty (\$)	10,271
Specialty occupancy cost (%) ³	13.0
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Lennox Village

Corner Great Western Highway and Pyramid Street, Emu Plains NSW 2750
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 ALDI, Woolworths and Dan Murphy's and includes 20 specialty stores.

Property overview

State	NSW
Centre type	Neighbourhood
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1982
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	63.0
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	10,143
Number of tenants	34
Total Trade Area (000's)	33
Major tenants ²	ALDI, Woolworths
Car spaces	423
Moving annual turnover (MAT) (\$m)	121.6
MAT/sqm – Total (\$)	12,809
MAT/sqm – Specialty (\$)	6,572
Specialty occupancy cost (%) ³	18.6
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	4.3
Green Star – Performance	4 Stars

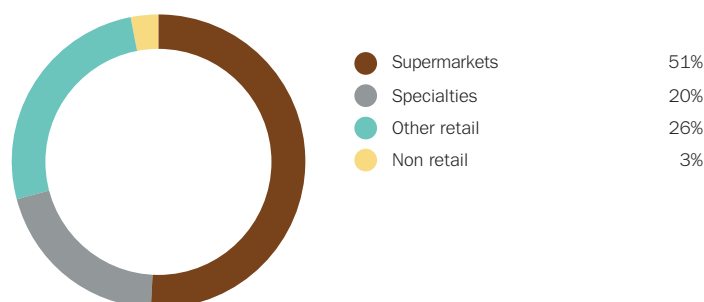
¹ Expressed on 100% basis.

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

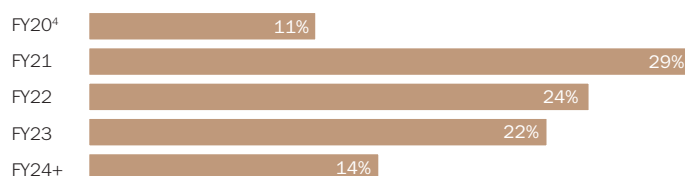
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Nepean Village

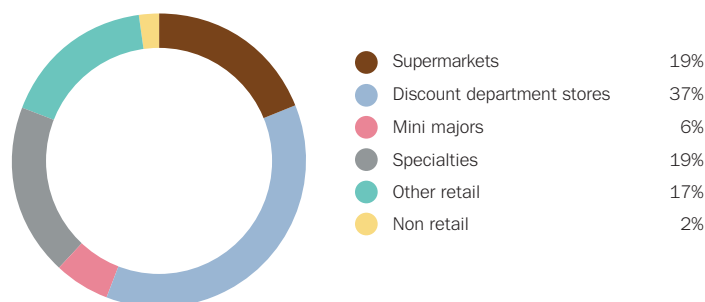
Corner Station and Woodriff Streets, Penrith NSW 2750
nepeanvillage.com.au

Nepean Village is a single level Sub Regional shopping centre located in Penrith, at the foothills of the Blue Mountains, approximately 57 kilometres west of the Sydney CBD. It is anchored by Coles, a 24-hour by seven days a week Kmart and more than 45 specialty stores.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	1999
Valuation External/Internal	Internal
Valuation (\$m) ¹	207.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	23,054
Number of tenants	69
Total Trade Area (000's)	148
Major tenants ²	Coles, Kmart
Car spaces	861
Moving annual turnover (MAT) (\$m)	247.2
MAT/sqm – Total (\$)	11,333
MAT/sqm – Specialty (\$)	12,441
Specialty occupancy cost (%) ³	13.0
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	7.1
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars

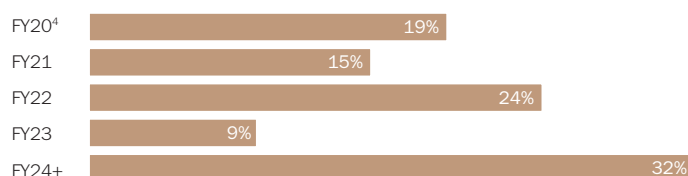
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Queen Victoria Building

455 George Street, Sydney NSW 2000

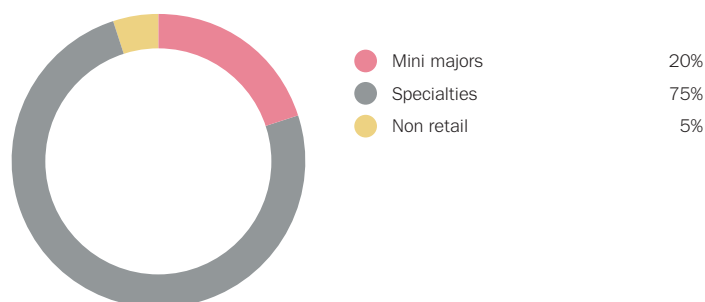
qvb.com.au

Queen Victoria Building is a five level City Centre located in the heart of Sydney's CBD. Opened in 1898, Queen Victoria Building is an iconic and contemporary shopping destination which features leading Australian and international retailers and more than 155 specialty retailers. The centre is home to premium late dining destinations Esquire Drink + Dine and Reign Champagne Parlour & Bar.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	1898
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) ¹	660.0
Valuation date	Jun-19
Capitalisation rate (%)	4.75
Discount rate (%)	6.50

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	13,912
Number of tenants	170
Total Trade Area (000's)	2,531
Major tenants ²	–
Car spaces	669
Moving annual turnover (MAT) (\$m)	274.8
MAT/sqm – Total (\$)	22,426
MAT/sqm – Specialty (\$)	25,714
Specialty occupancy cost (%) ³	20.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star – Performance	2 Stars

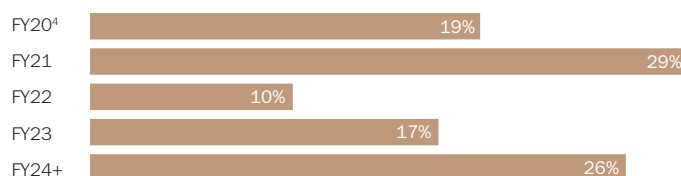
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Roselands

24 Roseland Avenue, Roselands NSW 2196
roselands.com.au

Roselands is a three level Major Regional shopping centre located approximately 19 kilometres south-west of the Sydney CBD. It is anchored by Myer, Target and Coles and includes more than 50 specialty stores. Roselands is undergoing a refurbishment with a new fresh food market hall, new ALDI and Woolworths, new customer amenities and new specialty stores, opening in late 2019.

Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1998
Centre first opened	1965
Latest redevelopment	2000
Valuation External/Internal	External
Valuation (\$m) ¹	335.4
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	50,948
Number of tenants	72
Total Trade Area (000's)	458
Major tenants ²	Coles, Myer, Target
Car spaces	3,187
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	3 Stars

¹ Expressed on 100% basis.

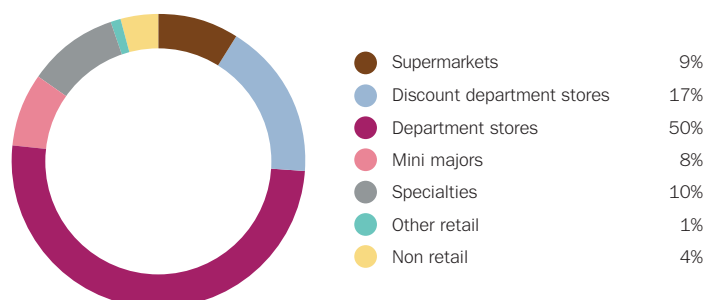
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

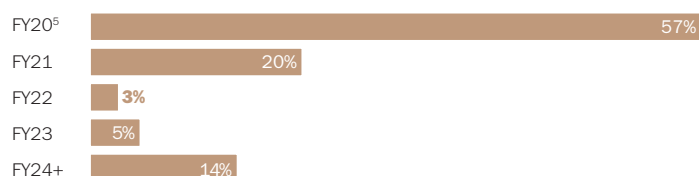
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Galleries

500 George Street, Sydney NSW 2000
thegalleries.com

The Galleries is a four level City Centre located in the heart of Sydney's CBD. The Galleries is a lifestyle and cultural destination for fashion, art and dining and features Books Kinokuniya, Incu, JB Hi-Fi, MUJI, The Grounds of the City, Vans, Arthouse Hotel and more than 65 specialty stores.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	340.0
Valuation date	Jun-19
Capitalisation rate (%)	4.75
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	14,992
Number of tenants	77
Total Trade Area (000's)	2,160
Major tenants ²	–
Car spaces	n.a.
Moving annual turnover (MAT) (\$m)	198.4
MAT/sqm – Total (\$)	13,323
MAT/sqm – Specialty (\$)	20,566
Specialty occupancy cost (%) ³	14.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.4
Green Star – Performance	2 Stars

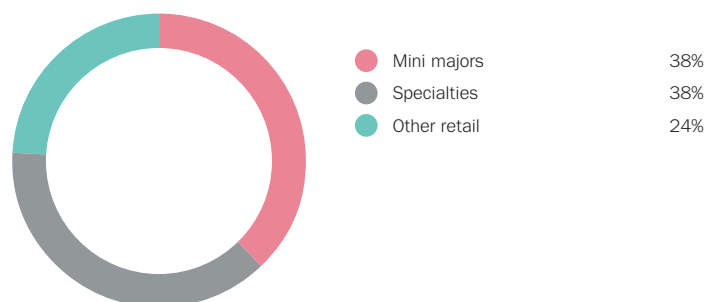
¹ Expressed on 100% basis.

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

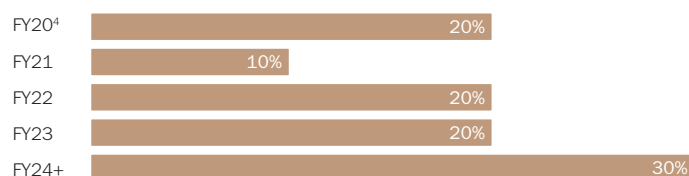
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Strand Arcade

412-414 George Street, Sydney NSW 2000
strandarcade.com.au

The Strand Arcade is a six level City Centre located in the heart of Sydney's CBD. Established in 1891, The Strand Arcade is an important heritage landmark within Sydney and is the only Victorian shopping arcade remaining in its original form today. The Strand Arcade features Alex Perry, Camilla & Marc, Dion Lee, JB Hi-Fi, Mecca Cosmetica, Scanlan Theodore, Haigh's Chocolates, The Restaurant Pendolino and more than 65 specialty stores.

Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	Internal
Valuation (\$m) ¹	254.0
Valuation date	Jun-19
Capitalisation rate (%)	4.50
Discount rate (%)	6.50

Property metrics

Gross lettable area (GLA) (sqm)	5,707
Number of tenants	81
Total Trade Area (000's)	1,369
Major tenants ²	–
Car spaces	n.a.
Moving annual turnover (MAT) (\$m)	132.7
MAT/sqm – Total (\$)	29,218
MAT/sqm – Specialty (\$)	27,699
Specialty occupancy cost (%) ³	13.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	2 Stars

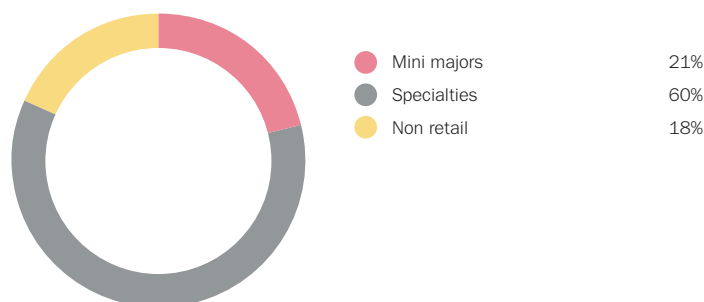
¹ Expressed on 100% basis.

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

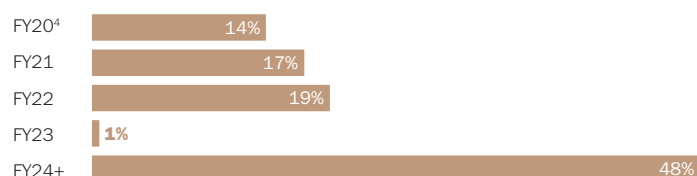
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Warriewood Square

Jacksons Road, Warriewood NSW 2102
warriewoodsquare.com.au

Warriewood Square is a single level Sub Regional shopping centre located in Sydney's northern beaches, approximately 29 kilometres north-east of the Sydney CBD. It is anchored by Kmart, ALDI, Coles and Woolworths and includes more than 85 specialty stores. Redeveloped in 2016, the centre includes fashion and lifestyle precincts and additional car parking.

Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	300.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	30,276
Number of tenants	111
Total Trade Area (000's)	92
Major tenants ²	ALDI, Coles, Kmart, Woolworths
Car spaces	1,450
Moving annual turnover (MAT) (\$m)	243.7
MAT/sqm – Total (\$)	8,775
MAT/sqm – Specialty (\$)	9,458
Specialty occupancy cost (%) ³	17.4
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	9.2
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	1.5 Stars

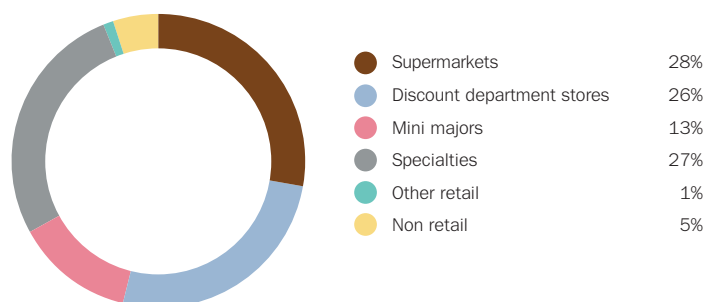
¹ Expressed on 100% basis.

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

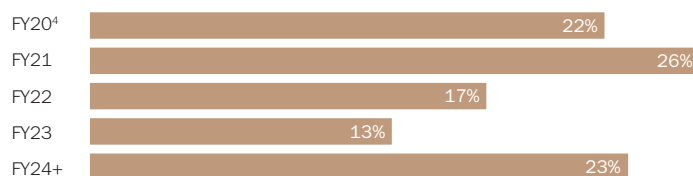
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)

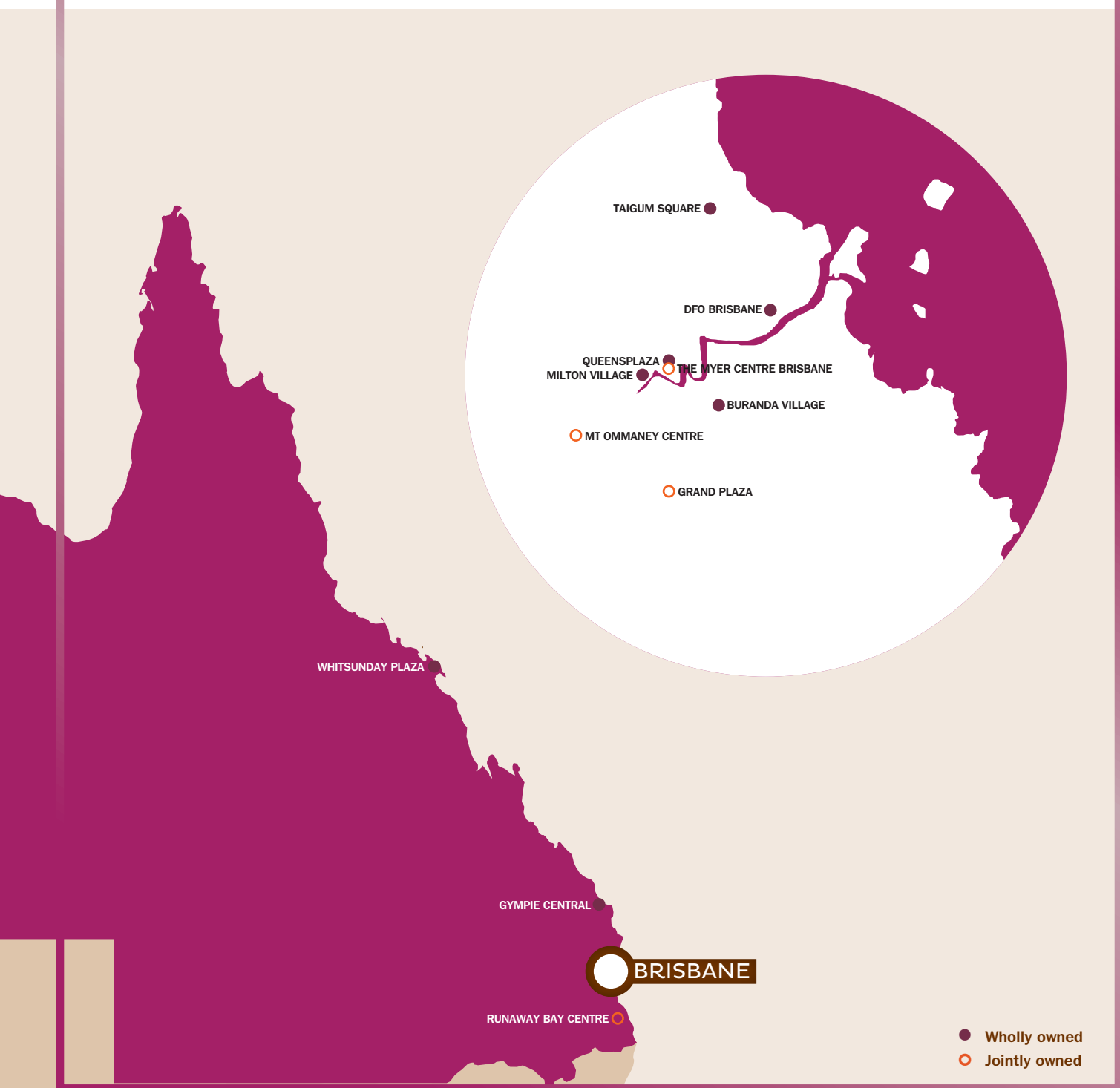


Specialty store lease expiry profile by income





Queensland



Queensland

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



DFO Brisbane, QLD



Buranda Village

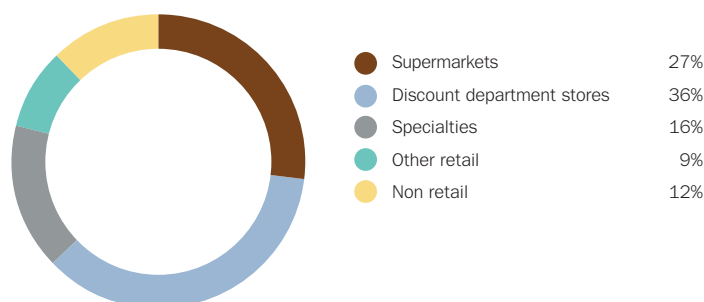
Corner Ipswich Road and Cornwall Street, Buranda QLD 4102
burandavillage.com.au

Buranda Village is a single level Sub Regional shopping centre located approximately 5 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation External/Internal	Internal
Valuation (\$m) ¹	42.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	11,645
Number of tenants	30
Total Trade Area (000's)	118
Major tenants ²	Target, Woolworths
Car spaces	520
Moving annual turnover (MAT) (\$m)	70.3
MAT/sqm – Total (\$)	7,140
MAT/sqm – Specialty (\$)	9,328
Specialty occupancy cost (%) ³	11.5
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	3 Stars

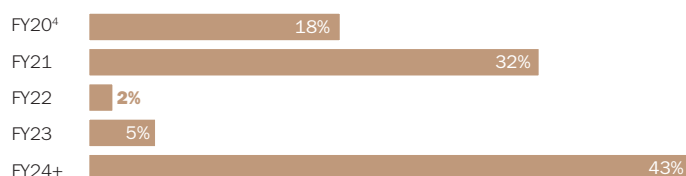
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





DFO Brisbane

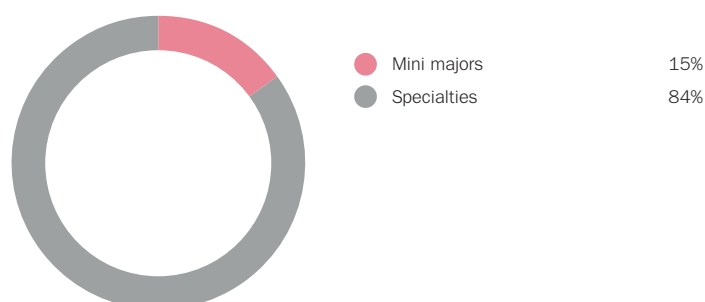
18th Avenue, Brisbane Airport QLD 4008
dfo.com.au/brisbane

DFO Brisbane is a single level Outlet Centre located approximately 13 kilometres north-east of the Brisbane CBD and 10 minutes from Brisbane Airport. The centre comprises more than 135 outlet retailers and includes Calvin Klein, Furla, Polo Ralph Lauren and Tommy Hilfiger.

Property overview

State	QLD
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	64.0
Valuation date	Jun-19
Capitalisation rate (%)	7.50
Discount rate (%)	8.50

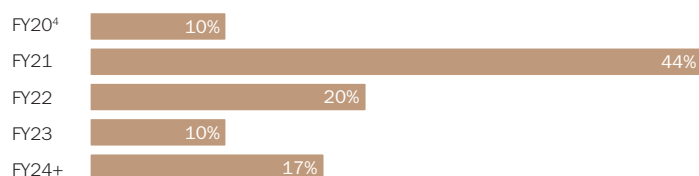
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	26,116
Number of tenants	146
Total Trade Area (000's)	1,903
Major tenants ²	–
Car spaces	2,600
Moving annual turnover (MAT) (\$m)	237.6
MAT/sqm – Total (\$)	9,391
MAT/sqm – Specialty (\$)	9,511
Specialty occupancy cost (%) ³	10.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.1
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	5.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Grand Plaza

27-49 Browns Plains Road, Browns Plains QLD 4118

grandplaza.com.au

Grand Plaza is a single level Regional shopping centre located approximately 27 kilometres south of the Brisbane CBD. It is anchored by Big W, Kmart, Target, ALDI, Coles, Woolworths and Event Cinemas, a newly refurbished food court and includes more than 115 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	435.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	53,370
Number of tenants	150
Total Trade Area (000's)	263
Major tenants ²	ALDI, Big W, Coles, Event Cinemas, Kmart, Target, Woolworths
Car spaces	2,667
Moving annual turnover (MAT) (\$m)	366.1
MAT/sqm – Total (\$)	7,105
MAT/sqm – Specialty (\$)	10,190
Specialty occupancy cost (%) ³	15.5
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.5 Stars

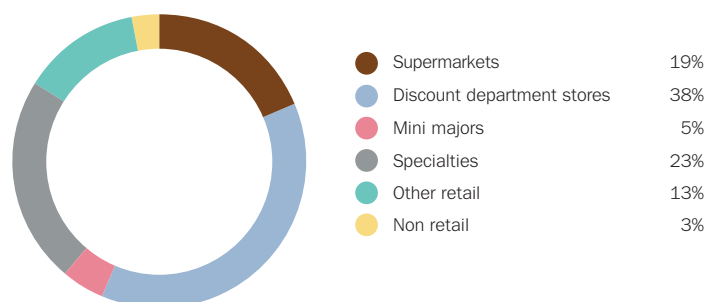
¹ Expressed on 100% basis.

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

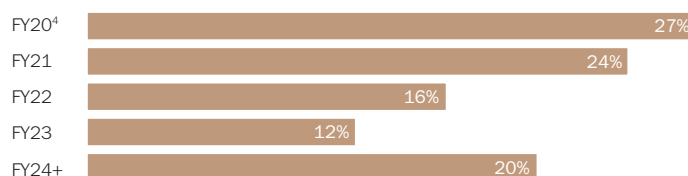
³ Includes marketing levy and based on GST inclusive turnover.

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

Gympie Central is a single level Sub Regional shopping centre located in Gympie, approximately 80 kilometres north-west of Maroochydore on the Sunshine Coast. It is anchored by Big W and Woolworths and includes more than 35 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	77.5
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	14,165
Number of tenants	46
Total Trade Area (000's)	48
Major tenants ²	Big W, Woolworths
Car spaces	752
Moving annual turnover (MAT) (\$m)	133.1
MAT/sqm – Total (\$)	10,194
MAT/sqm – Specialty (\$)	13,167
Specialty occupancy cost (%) ³	8.9
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	5.9
Green Star – Performance	3 Stars

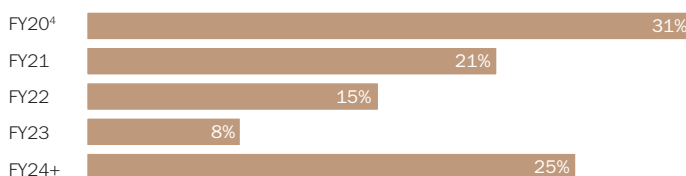
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Milton Village

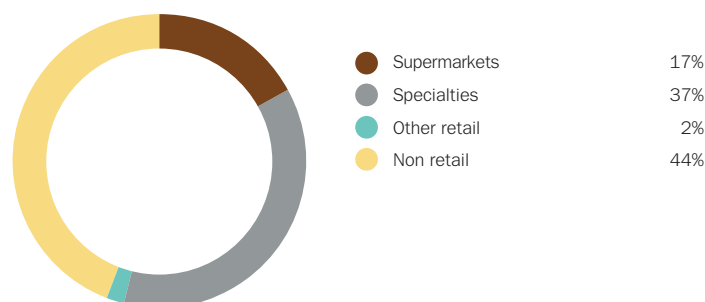
12-36 Baroona Road, Milton QLD 4064
miltonvillagesc.com.au

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 17 specialty stores.

Property overview

State	QLD
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1973
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	31.7
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	2,878
Number of tenants	24
Total Trade Area (000's)	8
Major tenants ²	IGA
Car spaces	138
Moving annual turnover (MAT) (\$m)	26.5
MAT/sqm – Total (\$)	18,005
MAT/sqm – Specialty (\$)	15,767
Specialty occupancy cost (%) ³	10.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	3 Stars

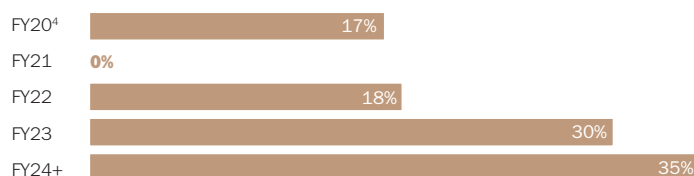
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Mt Ommaney Centre

171 Dandenong Road, Mt Ommaney QLD 4074

mtommaneycentre.com.au

Mt Ommaney Centre is a single level Regional shopping centre located approximately 16 kilometres south-west of the Brisbane CBD. It is anchored by Big W, Kmart, Target, ALDI, Coles and Woolworths and includes more than 120 specialty stores.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 25
Co-owner (%)	Nuveen Real Estate – 75
Date acquired	2014
Centre first opened	1979
Latest redevelopment	2010
Valuation External/Internal	External
Valuation (\$m) ¹	366.0
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	56,389
Number of tenants	172
Total Trade Area (000's)	252
Major tenants ²	ALDI, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,619
Moving annual turnover (MAT) (\$m)	315.7
MAT/sqm – Total (\$)	6,773
MAT/sqm – Specialty (\$)	8,142
Specialty occupancy cost (%) ³	15.3
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	4 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

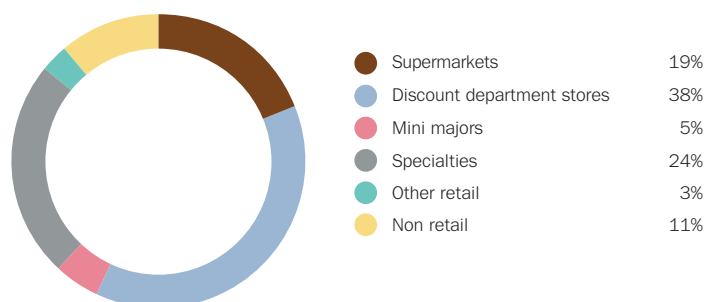
¹ Expressed on 100% basis.

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

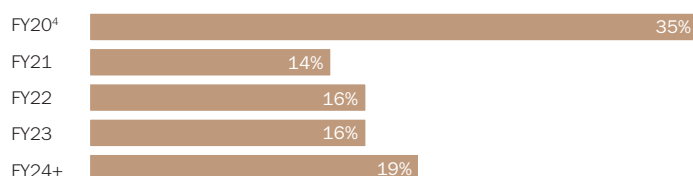
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





QueensPlaza

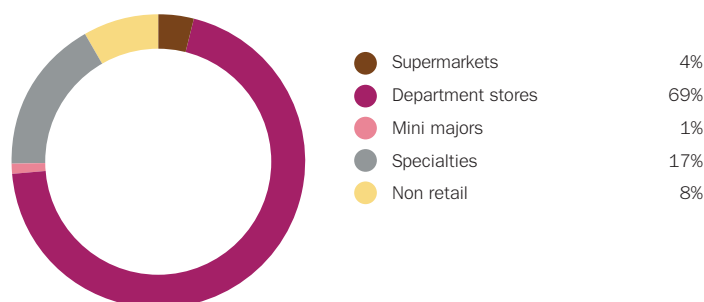
226 Queen Street, Brisbane QLD 4000
queensplaza.com.au

QueensPlaza is a three level City Centre located in the heart of Brisbane CBD. It is anchored by David Jones and Coles and includes more than 55 specialty stores. The centre features luxury retailers including Burberry, Bvlgari, Chanel, Dior, Fendi, Louis Vuitton, Paspaley Pearls, Saint Laurent, Salvatore Ferragamo and Tiffany & Co.

Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2018
Valuation External/Internal	External
Valuation (\$m) ¹	790.0
Valuation date	Jun-19
Capitalisation rate (%)	4.75
Discount rate (%)	6.25

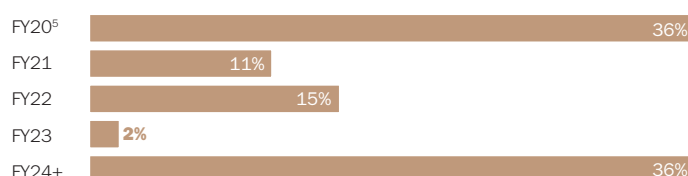
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	39,349
Number of tenants	66
Total Trade Area (000's)	2,205
Major tenants ²	Coles, David Jones
Car spaces	600
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	9.3
Green Star – Performance	4 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.



Runaway Bay Centre

10-12 Lae Drive, Runaway Bay QLD 4216

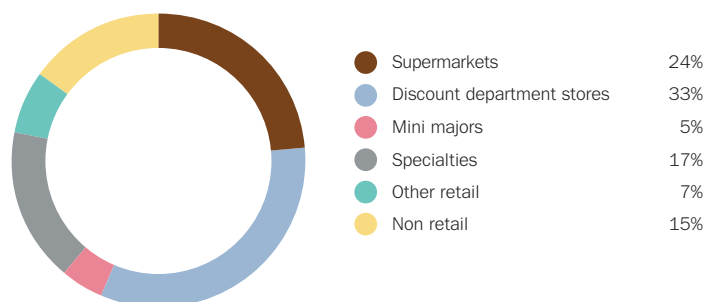
runawaybaycentre.com.au

Runaway Bay Centre is a single level Regional shopping centre located approximately 11 kilometres north of Surfers Paradise on the Gold Coast. It is anchored by Big W, Target, ALDI, Coles and Woolworths and includes more than 75 specialty stores and an alfresco dining precinct on the waterfront.

Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2002
Centre first opened	1974
Latest redevelopment	1995
Valuation External/Internal	External
Valuation (\$m) ¹	285.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

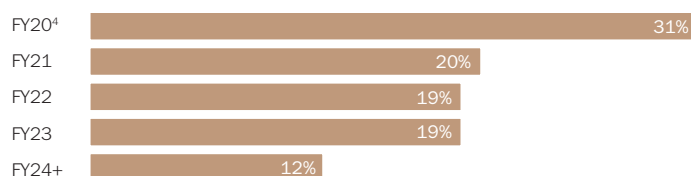
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	42,979
Number of tenants	118
Total Trade Area (000's)	237
Major tenants ²	ALDI, Big W, Coles, Target, Woolworths
Car spaces	2,160
Moving annual turnover (MAT) (\$m)	284.4
MAT/sqm – Total (\$)	8,025
MAT/sqm – Specialty (\$)	10,202
Specialty occupancy cost (%) ³	11.9
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Taigum Square

Corner Church and Beams Roads, Taigum QLD 4018
taigumsquare.com.au

Taigum Square is a single level Sub Regional shopping centre located approximately 15 kilometres north of the Brisbane CBD. It is anchored by Big W and Woolworths and includes more than 45 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation External/Internal	External
Valuation (\$m) ¹	99.7
Valuation date	Jun-19
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	22,850
Number of tenants	76
Total Trade Area (000's)	85
Major tenants ²	Big W, Woolworths
Car spaces	1,054
Moving annual turnover (MAT) (\$m)	111.9
MAT/sqm – Total (\$)	6,388
MAT/sqm – Specialty (\$)	6,784
Specialty occupancy cost (%) ³	12.9
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	2.9
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	3.5 Stars

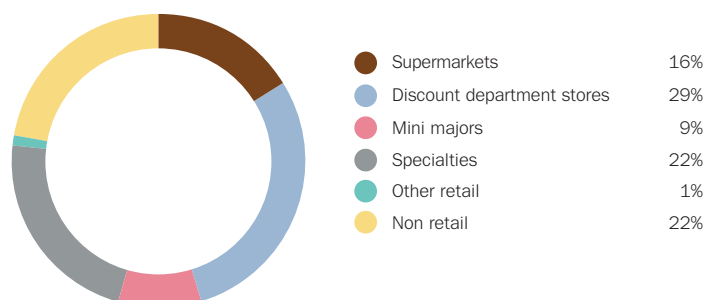
¹ Expressed on 100% basis.

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

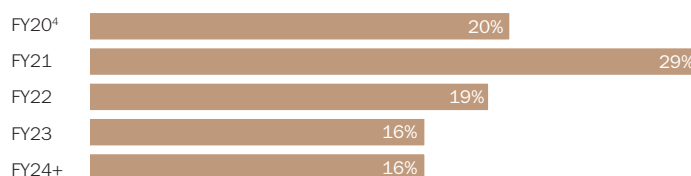
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Myer Centre Brisbane

91 Queen Street, Brisbane QLD 4000
themycentre.com.au

The Myer Centre Brisbane is a six level City Centre located in the heart of Brisbane's CBD on Queen Street Mall. The Myer Centre Brisbane is an iconic CBD retail destination, anchored by Myer, Target, Coles and Event Cinemas and includes more than 140 specialty stores.

Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 25
Co-owner (%)	ISPT Core Fund – 75
Date acquired*	1998
Centre first opened	1988
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	720.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	63,594
Number of tenants	167
Total Trade Area (000's)	2,204
Major tenants ²	Coles Central, Event Cinemas, Myer, Target
Car spaces	1,450
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

* Acquired 100% in 1998, divested 50% in 2002 and divested a further 25% in 2006.

¹ Expressed on 100% basis.

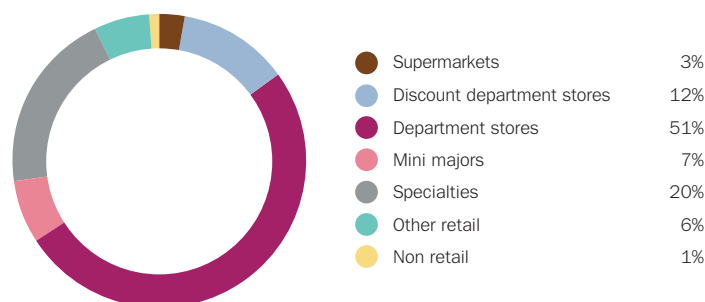
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

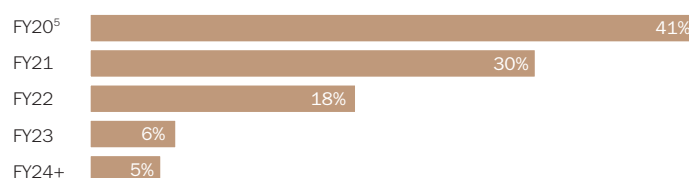
⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Whitsunday Plaza

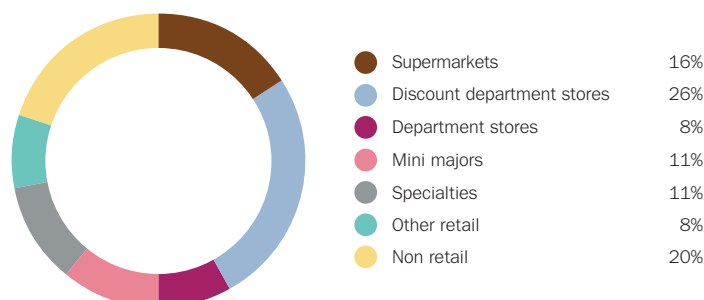
8 Galbraith Park Drive, Cannonvale QLD 4802
whitsundayplaza.com.au

Whitsunday Plaza is a single level Sub Regional shopping centre located in Whitsunday in central Queensland, approximately 6 kilometres south-west of Airlie Beach. It is anchored by Big W, Harvey Norman and Woolworths and includes more than 20 specialty stores.

Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2005
Centre first opened	2006
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	65.3
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	22,377
Number of tenants	47
Total Trade Area (000's)	33
Major tenants ²	Big W, Harvey Norman, Woolworths
Car spaces	1,148
Moving annual turnover (MAT) (\$m)	124.4
MAT/sqm – Total (\$)	7,209
MAT/sqm – Specialty (\$)	12,985
Specialty occupancy cost (%) ³	7.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	6.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



South Australia



- Wholly owned
- Jointly owned



Castle Plaza

South Australia

- 41 Castle Plaza
- 42 Colonnades
- 43 Elizabeth City Centre
- 44 Kurralta Central





Castle Plaza

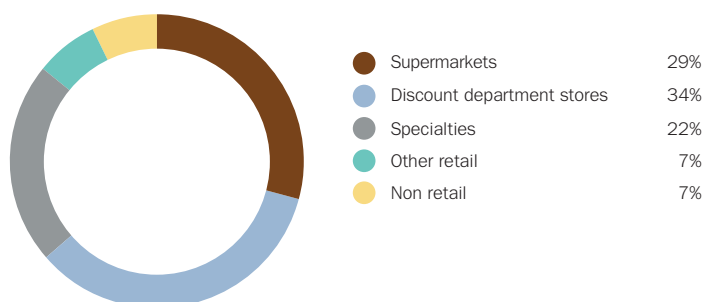
992 South Road, Edwardstown SA 5039
castleplaza.com.au

Castle Plaza is a single level Sub Regional shopping centre located approximately 8 kilometres south-west of the Adelaide CBD. It is anchored by Target, Coles and Foodland and includes more than 50 specialty stores. The centre is home to the largest battery installation at a shopping centre in Australia.

Property overview

State	SA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1987
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	173.4
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

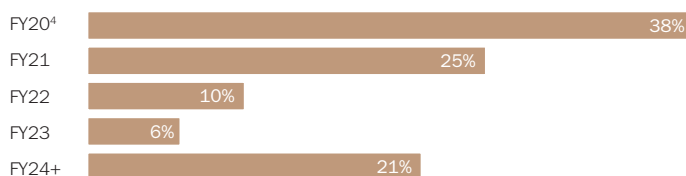
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	22,837
Number of tenants	70
Total Trade Area (000's)	124
Major tenants ²	Coles, Foodland, Target
Car spaces	1,315
Moving annual turnover (MAT) (\$m)	148.3
MAT/sqm – Total (\$)	6,986
MAT/sqm – Specialty (\$)	8,864
Specialty occupancy cost (%) ³	14.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	2.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Colonnades

Beach Road, Noarlunga Centre SA 5168
colonnades.com.au

Colonnades is a two level Regional shopping centre located in Noarlunga Centre, approximately 30 kilometres south of the Adelaide CBD. It is anchored by Big W, Kmart, Harris Scarfe, ALDI, Coles and Woolworths. The centre also includes more than 120 specialty retailers. Commencing in 2019, the lower level is being refurbished and will include a refreshed Coles, new mini majors and additional specialty retailers.

Property overview

State	SA
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	253.5
Valuation date	Jun-19
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

Property metrics

Gross lettable area (GLA) (sqm)	84,151
Number of tenants	171
Total Trade Area (000's)	158
Major tenants ²	ALDI, Big W, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,157
Moving annual turnover (MAT) (\$m)	322.4
MAT/sqm – Total (\$)	6,018
MAT/sqm – Specialty (\$)	6,746
Specialty occupancy cost (%) ³	14.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

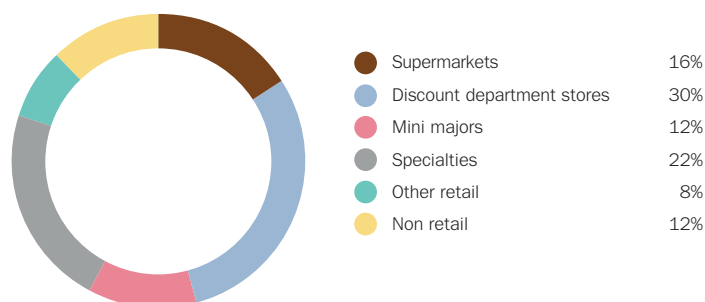
¹ Expressed on 100% basis.

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

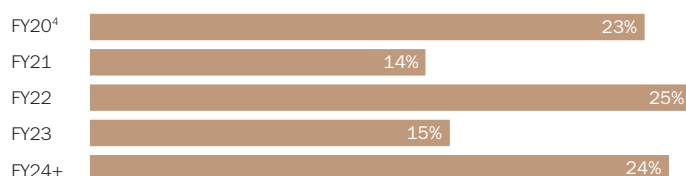
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Elizabeth City Centre

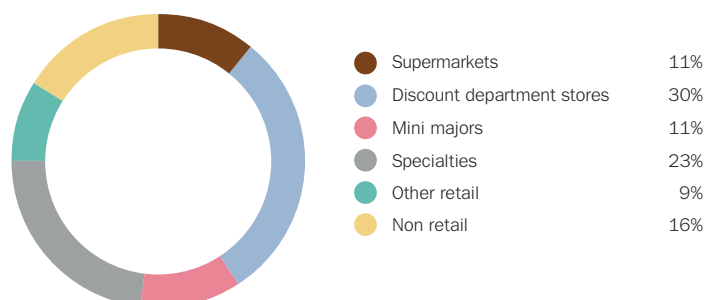
50 Elizabeth Way, Elizabeth SA 5112
elizabethcitycentre.com.au

Elizabeth City Centre is a two level Regional shopping centre located approximately 26 kilometres north-east of the Adelaide CBD. It is anchored by Big W, Target, Harris Scarfe, Coles, Woolworths and Reading Cinemas and includes more than 140 specialty stores. In 2018, Elizabeth City Centre installed Australia's largest single solar installation at a retail centre.

Property overview

State	SA
Centre type	Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) ¹	368.1
Valuation date	Jun-19
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

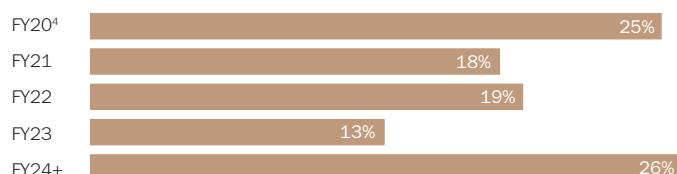
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	80,200
Number of tenants	199
Total Trade Area (000's)	225
Major tenants ²	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,191
Moving annual turnover (MAT) (\$m)	361.4
MAT/sqm – Total (\$)	5,812
MAT/sqm – Specialty (\$)	7,558
Specialty occupancy cost (%) ³	15.0
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	2.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Kurralta Central

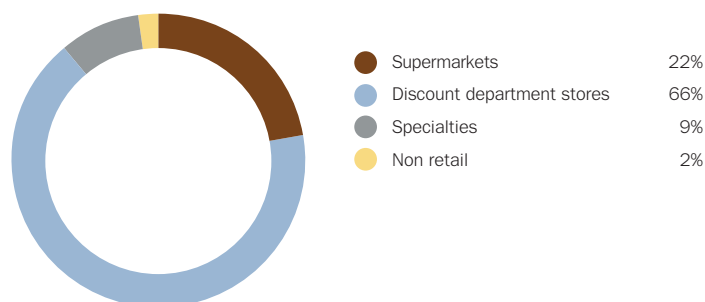
153 Anzac Highway, Kurralta Park SA 5037
kurraltacentral.com.au

Kurralta Central is a single level Sub Regional shopping centre located approximately 5 kilometres south-west of the Adelaide CBD. It is anchored by Kmart and Coles and includes 10 specialty stores.

Property overview

State	SA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1969
Latest redevelopment	2000
Valuation External/Internal	Internal
Valuation (\$m) ¹	44.6
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	10,674
Number of tenants	14
Total Trade Area (000's)	54
Major tenants ²	Coles, Kmart
Car spaces	542
Moving annual turnover (MAT) (\$m)	91.4
MAT/sqm – Total (\$)	8,790
MAT/sqm – Specialty (\$)	10,571
Specialty occupancy cost (%) ³	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.1
Green Star – Performance	4 Stars

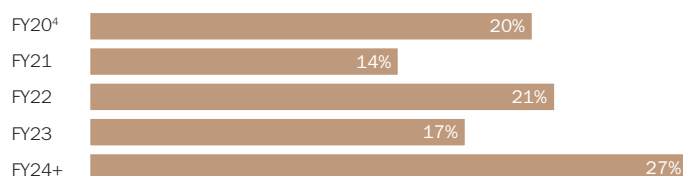
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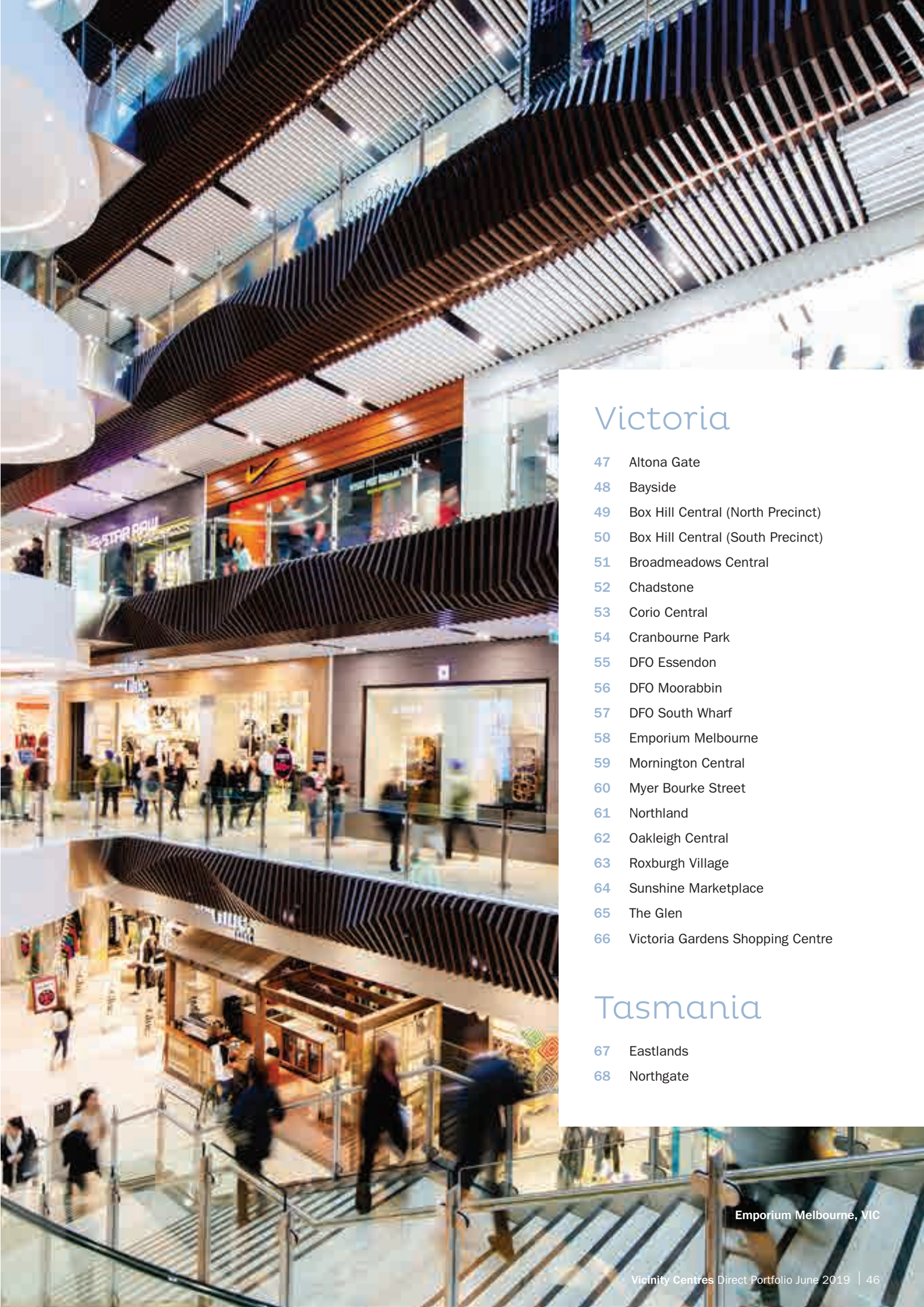
Specialty store lease expiry profile by income





Victoria and Tasmania





Victoria

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Altona Gate

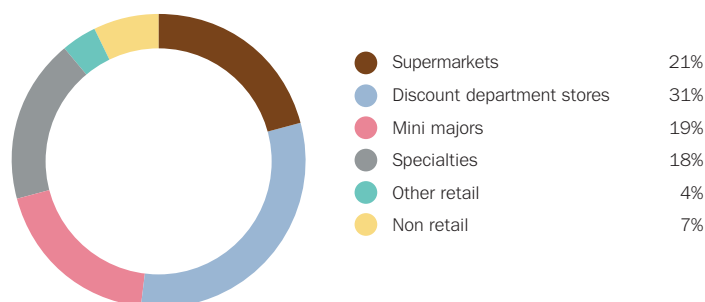
124-134 Millers Road, Altona North VIC 3025
altonagate.com.au

Altona Gate is a four level Sub Regional shopping centre located approximately 13 kilometres west of the Melbourne CBD. The centre is anchored by Kmart, ALDI and Coles as part of a revitalised fresh food precinct and includes more than 50 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1977
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) ¹	106.5
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	26,221
Number of tenants	71
Total Trade Area (000's)	150
Major tenants ²	ALDI, Coles, Kmart
Car spaces	1,622
Moving annual turnover (MAT) (\$m)	154.0
MAT/sqm – Total (\$)	6,658
MAT/sqm – Specialty (\$)	8,627
Specialty occupancy cost (%) ³	13.6
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	4 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Bayside

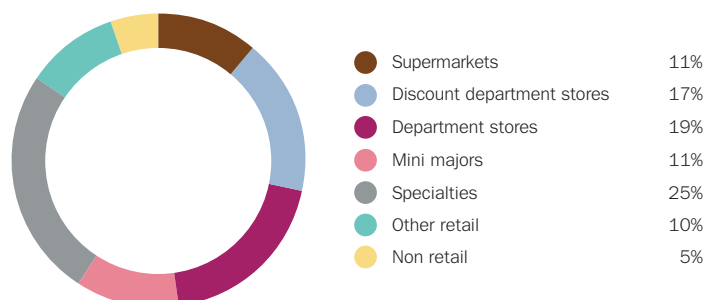
28 Beach Street, Frankston VIC 3199
baysidesc.com.au

Bayside is a three level Major Regional shopping centre located in the heart of Frankston, approximately 53 kilometres south of the Melbourne CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinema. The centre includes more than 185 specialty stores and a recently updated food and entertainment precinct.

Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) ¹	591.4
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

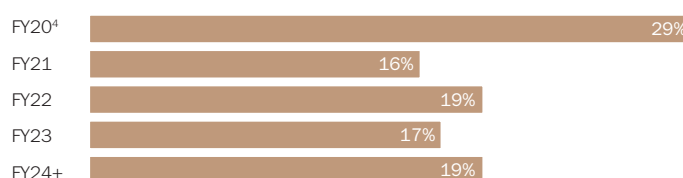
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	89,075
Number of tenants	229
Total Trade Area (000's)	423
Major tenants ²	ALDI, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	3,447
Moving annual turnover (MAT) (\$m)	418.8
MAT/sqm – Total (\$)	5,339
MAT/sqm – Specialty (\$)	8,533
Specialty occupancy cost (%) ³	15.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.7
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Box Hill Central (North Precinct)

17-21 Market Street, Box Hill VIC 3128

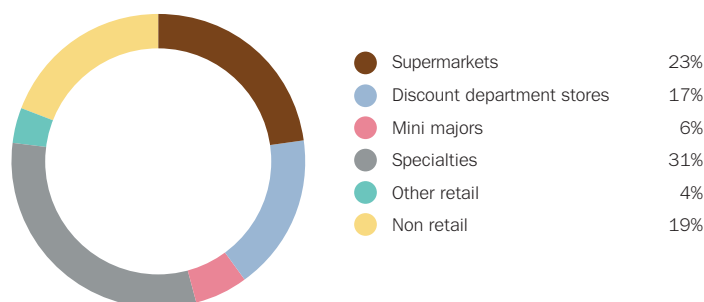
boxhillcentral.com.au

Box Hill Central (North Precinct) is a two level Sub Regional shopping centre adjacent to Box Hill Central (South Precinct), approximately 15 kilometres east of the Melbourne CBD. It is anchored by Coles and Harris Scarfe and includes more than 45 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	126.5
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	14,647
Number of tenants	79
Total Trade Area (000's)	167
Major tenants ²	Coles, Harris Scarfe
Car spaces	882
Moving annual turnover (MAT) (\$m)	76.2
MAT/sqm – Total (\$)	6,498
MAT/sqm – Specialty (\$)	7,566
Specialty occupancy cost (%) ³	16.2
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	3 Star

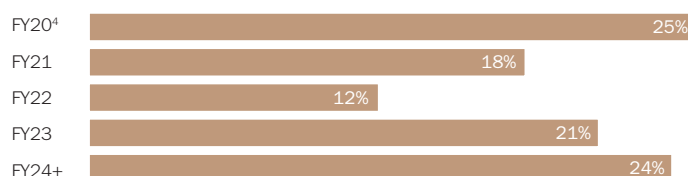
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Box Hill Central (South Precinct)

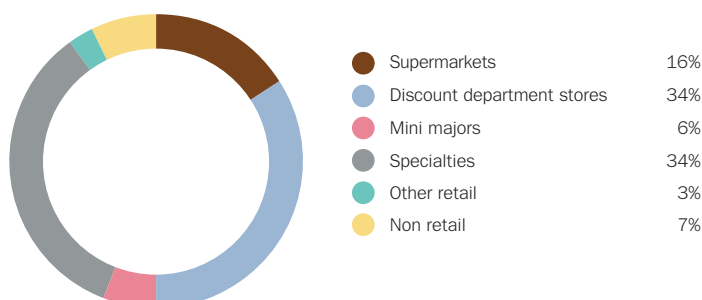
1 Main Street, Box Hill VIC 3128
boxhillcentral.com.au

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 15 kilometres east of the Melbourne CBD. It is anchored by Big W and Woolworths and includes more than 90 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2010
Valuation External/Internal	Internal
Valuation (\$m) ¹	234.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	23,826
Number of tenants	112
Total Trade Area (000's)	167
Major tenants ²	Big W, Woolworths
Car spaces	1,511
Moving annual turnover (MAT) (\$m)	203.5
MAT/sqm – Total (\$)	9,364
MAT/sqm – Specialty (\$)	11,202
Specialty occupancy cost (%) ³	16.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.5
Green Star – Performance	3 Star

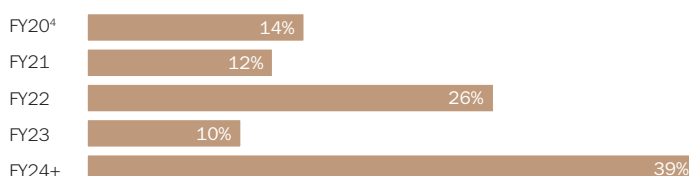
¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Specialty store lease expiry profile by income





Broadmeadows Central

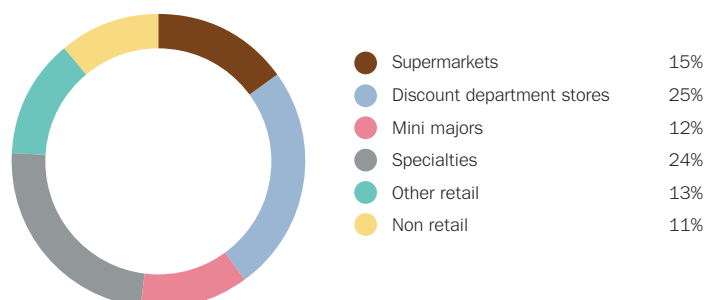
1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047
broadmeadowscentral.com.au

Broadmeadows Central is a single level Regional shopping centre with an adjacent Homemaker Centre located approximately 19 kilometres north-west of the Melbourne CBD. It is anchored by Big W, Kmart, ALDI, Coles, Woolworths and HOYTS Cinema and includes more than 125 specialty stores. The centre features family friendly amenities such as the 'Quiet Room' and Victoria's first digital interactive playground.

Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) ¹	324.2
Valuation date	Jun-19
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

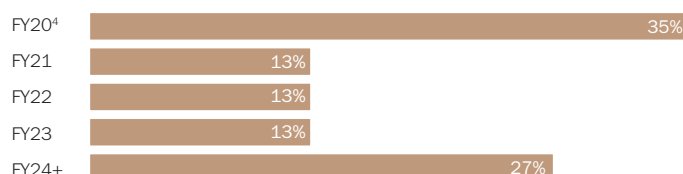
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	61,463
Number of tenants	174
Total Trade Area (000's)	234
Major tenants ²	ALDI, Big W, Coles, HOYTS Cinema, Kmart, Woolworths,
Car spaces	3,051
Moving annual turnover (MAT) (\$m)	294.6
MAT/sqm – Total (\$)	5,502
MAT/sqm – Specialty (\$)	6,621
Specialty occupancy cost (%) ³	17.1
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.2
Green Star – Performance	4 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Chadstone

1341 Dandenong Road, Chadstone VIC 3148
chadstone.com.au

Chadstone is a two level Super Regional shopping centre located approximately 17 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Myer, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinema and includes more than 410 specialty stores. In October 2016, Chadstone completed a successful major development incorporating international flagship stores, an expanded luxury offer and a world-class food and entertainment precinct. Hotel Chadstone will open on site in November 2019.

Property overview

State	VIC
Centre type	Super Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Gandel Group – 50
Date acquired	1994
Centre first opened	1960
Latest redevelopment	2017
Valuation External/Internal	External
Valuation (\$m) ¹	6,500.0
Valuation date	Jun-19
Capitalisation rate (%)	3.75
Discount rate (%)	6.00

Property metrics

Gross lettable area (GLA) (sqm)	215,574
Number of tenants	520
Total Trade Area (000's)	2,263
Major tenants ²	ALDI, Coles, David Jones, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	10,089
Moving annual turnover (MAT) (\$m)	2,210.5
MAT/sqm – Total (\$)	13,005
MAT/sqm – Specialty (\$)	20,020
Specialty occupancy cost (%) ³	16.3
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	6.5
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.5 Stars

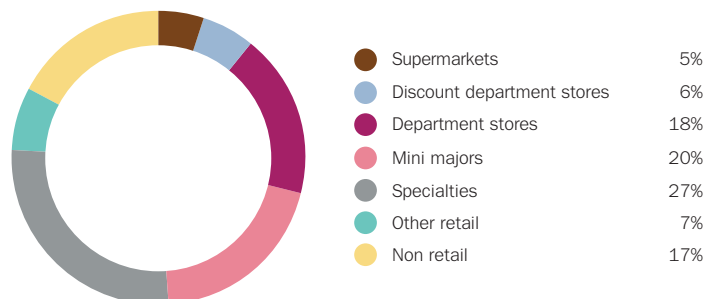
¹ Expressed on 100% basis.

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

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





Corio Central

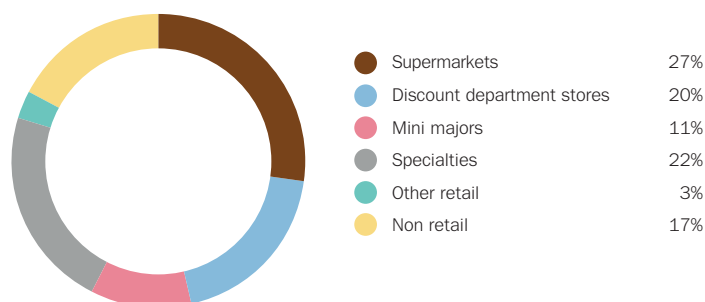
Corner Bacchus Marsh and Purnell Roads, Corio VIC 3214
coriocentral.com.au

Corio Central is a two level Sub Regional shopping centre located 9 kilometres north of the Geelong CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 55 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1973
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	105.0
Valuation date	Jun-19
Capitalisation rate (%)	7.75
Discount rate (%)	7.75

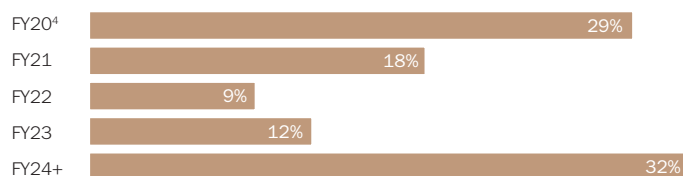
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	31,489
Number of tenants	95
Total Trade Area (000's)	55
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,530
Moving annual turnover (MAT) (\$m)	161.1
MAT/sqm – Total (\$)	6,660
MAT/sqm – Specialty (\$)	5,223
Specialty occupancy cost (%) ³	15.6
Occupancy rate by GLA (%)	98.3
Weighted average lease expiry by GLA (years)	4.9
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Cranbourne Park

High Street, Cranbourne VIC 3977

cranbournepark.com.au

Cranbourne Park is a single level Regional shopping centre located approximately 51 kilometres south-east of the Melbourne CBD. It is anchored by Kmart, Target, Harris Scarfe, Coles and Woolworths and includes more than 105 specialty stores.

Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	External
Valuation (\$m) ¹	304.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	46,915
Number of tenants	140
Total Trade Area (000's)	230
Major tenants ²	Coles, Harris Scarfe, Kmart, Target, Woolworths
Car spaces	1,700
Moving annual turnover (MAT) (\$m)	259.4
MAT/sqm – Total (\$)	6,463
MAT/sqm – Specialty (\$)	8,024
Specialty occupancy cost (%) ³	16.4
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	6.4
Green Star – Performance	3 Stars
NABERS Energy rating	2.5 Stars
NABERS Water rating	4.0 Stars

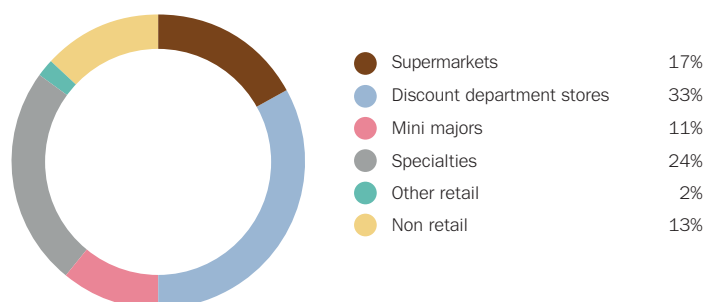
¹ Expressed on 100% basis.

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

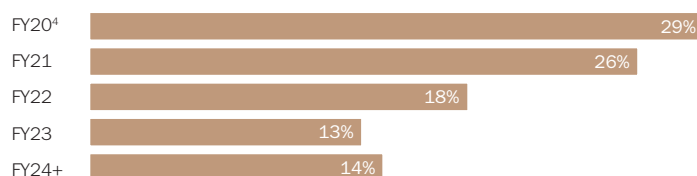
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





DFO Essendon

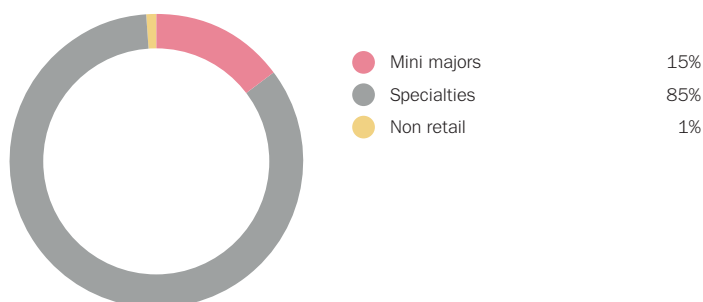
100 Bulla Road, Essendon Fields VIC 3041
dfo.com.au/essendon

DFO Essendon is a single level Outlet Centre located approximately 14 kilometres north of the Melbourne CBD. The centre comprises more than 105 outlet retailers including Polo Ralph Lauren, Hugo Boss, Ted Baker, Furla and Coach. The adjacent Homemaker Hub comprises over 20 large format stores.

Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	2005
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) ¹	178.0
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

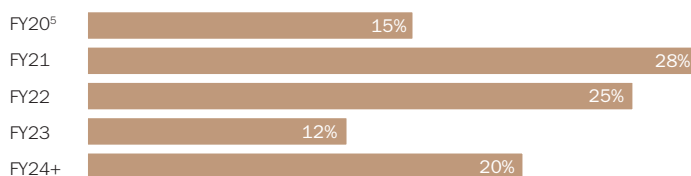
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	52,481
Number of tenants	139
Total Trade Area (000's)	1,665
Major tenants ²	–
Car spaces	2,137
Moving annual turnover (MAT) (\$m)	269.6
MAT/sqm – Total (\$)	10,699
MAT/sqm – Specialty (\$)	9,941
Specialty occupancy cost (%) ³	12.6
Occupancy rate by GLA (%) ⁴	100.0
Weighted average lease expiry by GLA (years)	2.5
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	5.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Excludes Homemaker retailers.

⁵ Includes holdovers.



DFO Moorabbin

250 Centre Dandenong Road, Moorabbin Airport VIC 3194

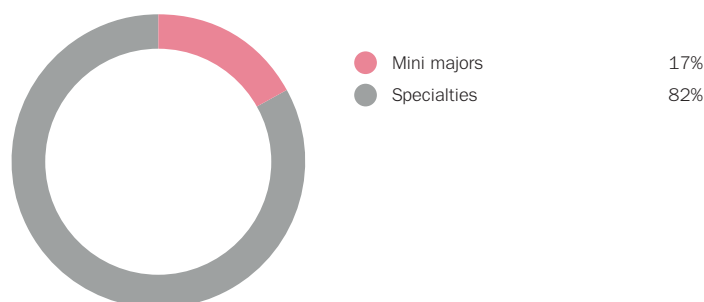
dfo.com.au/moorabbin

DFO Moorabbin is a single level Outlet Centre located approximately 23 kilometres south-east of the Melbourne CBD. The centre comprises more than 120 outlet retailers including Adidas, Lindt Outlet, Puma, Fila and Polo Ralph Lauren.

Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2010
Centre first opened	1994
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) ¹	125.2
Valuation date	Jun-19
Capitalisation rate (%)	7.75
Discount rate (%)	8.75

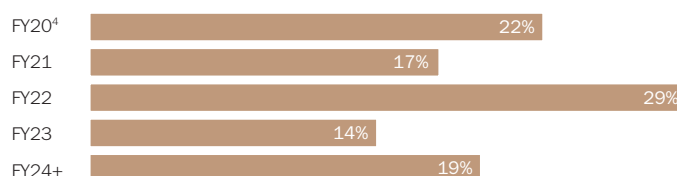
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	24,686
Number of tenants	133
Total Trade Area (000's)	1,458
Major tenants ²	–
Car spaces	1,362
Moving annual turnover (MAT) (\$m)	164.7
MAT/sqm – Total (\$)	7,049
MAT/sqm – Specialty (\$)	7,362
Specialty occupancy cost (%) ³	12.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star – Performance	4 Stars
NABERS Energy rating	4.5 Stars
NABERS Water rating	4.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



DFO South Wharf

20 Convention Centre Place, South Wharf VIC 3006

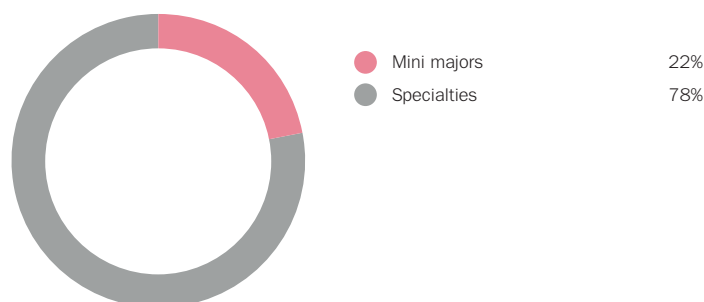
dfo.com.au/south-wharf

DFO South Wharf is a multi-level Outlet Centre located on the Yarra River close to Docklands on the south-western fringe of Melbourne's CBD. The centre comprises more than 165 outlet retailers including Armani Outlet, Michael Kors, Coach and Kate Spade and an exclusive collection of sporting and active apparel outlets. With the adjoining Homemaker Hub comprising over 15 large format stores, and the South Wharf Promenade over 15 restaurants, bars and cafes, DFO South Wharf is a retail and dining destination for Melbourne residents and tourists.

Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired*	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	720.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

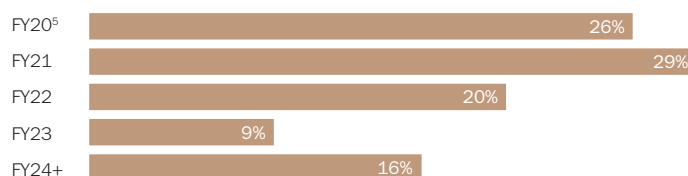
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	56,319
Number of tenants	201
Total Trade Area (000's)	2,641
Major tenants ²	–
Car spaces	3,104
Moving annual turnover (MAT) (\$m)	437.8
MAT/sqm – Total (\$)	11,621
MAT/sqm – Specialty (\$)	10,748
Specialty occupancy cost (%) ³	11.0
Occupancy rate by GLA (%) ⁴	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars
NABERS Energy rating	1.5 Star
NABERS Water rating	2.0 Stars

Specialty store lease expiry profile by income



* Acquired 50% in 2010; acquired 25% in 2014 and acquired 25% in 2017.

¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Excludes Homemaker retailers.

⁵ Includes holdovers.



Emporium Melbourne

287 Lonsdale Street, Melbourne VIC 3000
emporiummelbourne.com.au

Emporium Melbourne is an eight level City Centre located in the Melbourne CBD. Opened in April 2014, Emporium Melbourne is an iconic heritage building and includes more than 195 international and specialty stores and a flagship Uniqlo store. New retailers and entertainment options will be added to the centre in 2020.

Property overview

State	VIC
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GIC – 50
Date acquired	2007
Centre first opened	2014
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	1,410.0
Valuation date	Jun-19
Capitalisation rate (%)	4.25
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	45,200
Number of tenants	208
Total Trade Area (000's)	2,715
Major tenants ²	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	443.5
MAT/sqm – Total (\$)	10,860
MAT/sqm – Specialty (\$)	12,835
Specialty occupancy cost (%) ³	20.4
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	3 Stars

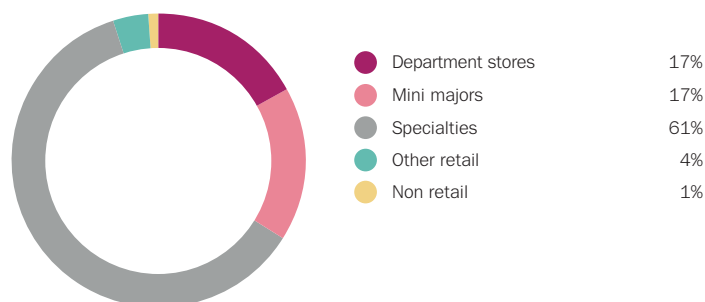
¹ Expressed on 100% basis.

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

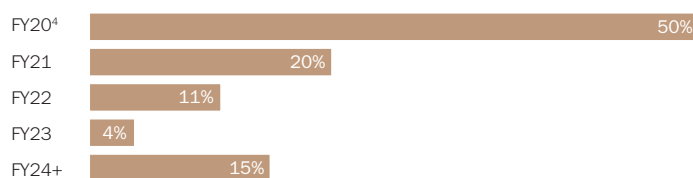
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Mornington Central

78 Barkly Street, Mornington VIC 3931
morningtoncentral.com.au

Mornington Central is a single level Sub Regional shopping centre located on the Mornington Peninsula, approximately 68 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 (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Retail Australia Property Trust – 50
Date acquired*	1999
Centre first opened	2000
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	72.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	11,775
Number of tenants	35
Total Trade Area (000's)	66
Major tenants ²	Coles, Target
Car spaces	503
Moving annual turnover (MAT) (\$m)	99.5
MAT/sqm – Total (\$)	8,686
MAT/sqm – Specialty (\$)	10,046
Specialty occupancy cost (%) ³	14.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	1.5
Green Star – Performance	4 Stars

* Acquired 100% in 1999 and divested 50% in 2016.

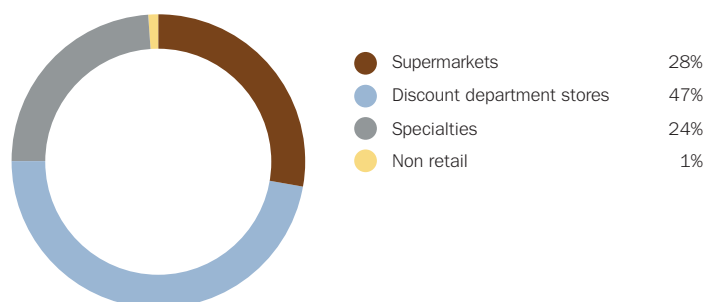
¹ Expressed on 100% basis.

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

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





Myer Bourke Street

Bourke Street Mall, 314-336 Bourke Street, Melbourne VIC 3000

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

Property overview

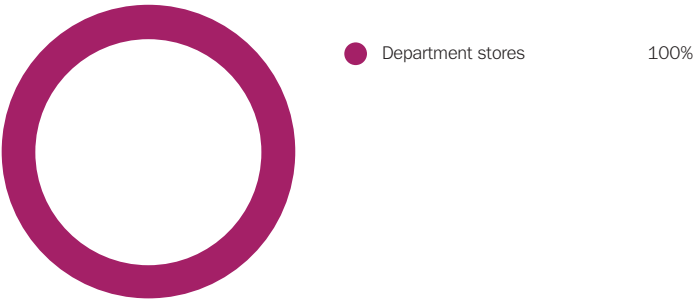
State	VIC
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 33
Co-owners (%)	GIC – 33 Nuveen Real Estate – 33
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) ¹	492.0
Valuation date	Jun-19
Capitalisation rate (%)	4.75
Discount rate (%)	6.75

Property metrics

Gross lettable area (GLA) (sqm)	39,924
Number of tenants	1
Major tenants ²	Myer
Car spaces	–
Moving annual turnover (MAT) (\$m)	n.a.
MAT/sqm – Total (\$)	n.a.
MAT/sqm – Specialty (\$)	n.a.
Specialty occupancy cost (%) ³	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	12.5

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

Tenant mix by gross lettable area (GLA)





Northland

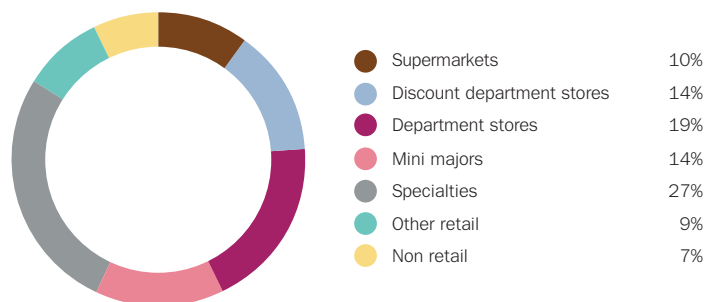
2-50 Murray Road, Preston VIC 3072
northlandsc.com.au

Northland is a two level Major Regional shopping centre located approximately 13 kilometres north-east of the Melbourne CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and international retailers JD Sports, H&M, Sephora and Uniqlo as well as HOYTS Cinema and more than 220 specialty stores. The centre is complemented by a popular outdoor entertainment and dining precinct and features facilities such as a 'Quiet Room' and Changing Places 'High Care Lounge'.

Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	GPT Wholesale Shopping Centre Fund – 50
Date acquired	1994
Centre first opened	1966
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) ¹	988.1
Valuation date	Jun-19
Capitalisation rate (%)	5.25
Discount rate (%)	7.00

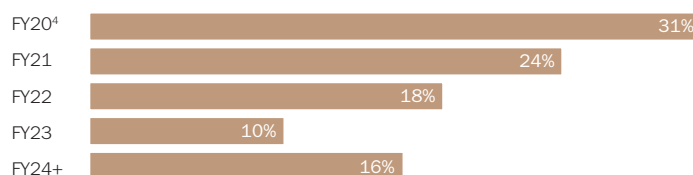
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	98,926
Number of tenants	271
Total Trade Area (000's)	458
Major tenants ²	ALDI, Coles, HOYTS Cinema, Kmart, Myer, Target, Woolworths
Car spaces	4,640
Moving annual turnover (MAT) (\$m)	542.3
MAT/sqm – Total (\$)	6,054
MAT/sqm – Specialty (\$)	9,242
Specialty occupancy cost (%) ³	18.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	6.0
Green Star – Performance	4 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Oakleigh Central

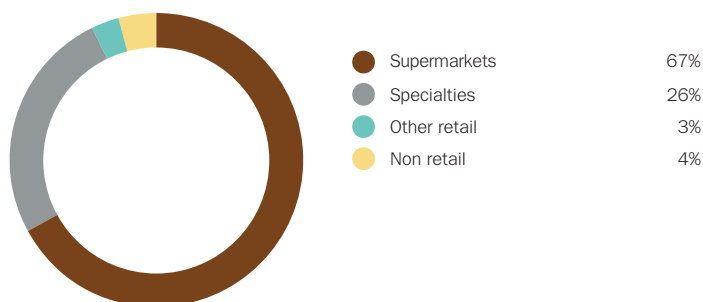
39 Hanover Street, Oakleigh VIC 3166
oakleighcentral.com.au

Oakleigh Central is a single level Neighbourhood shopping centre located approximately 18 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths and includes more than 30 specialty stores.

Property overview

State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	79.8
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	6.75

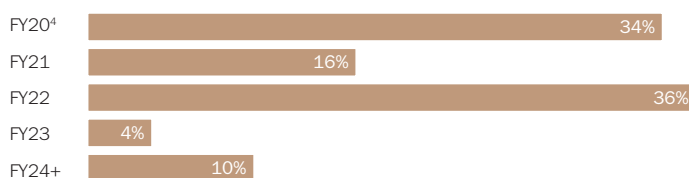
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	13,938
Number of tenants	42
Total Trade Area (000's)	44
Major tenants ²	Coles, Woolworths
Car spaces	643
Moving annual turnover (MAT) (\$m)	135.7
MAT/sqm – Total (\$)	10,377
MAT/sqm – Specialty (\$)	5,836
Specialty occupancy cost (%) ³	15.1
Occupancy rate by GLA (%)	98.7
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	3 Stars

Specialty store lease expiry profile by income



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



Roxburgh Village

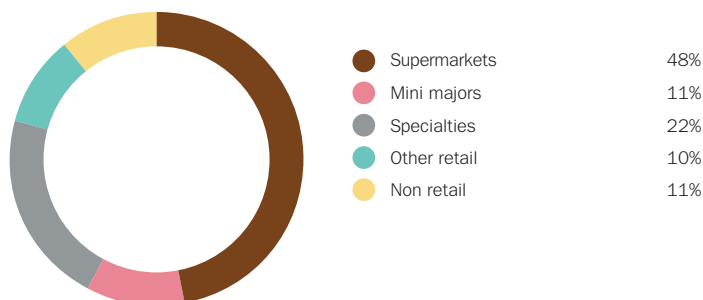
250 Somerton Road, Roxburgh Park VIC 3064
roxburghvillage.com.au

Roxburgh Village is a single level Sub Regional shopping centre located approximately 23 kilometres north of the Melbourne CBD. It is anchored by ALDI, Coles and Woolworths and includes more than 40 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1997
Centre first opened	1999
Latest redevelopment	2012
Valuation External/Internal	External
Valuation (\$m) ¹	122.6
Valuation date	Jun-19
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

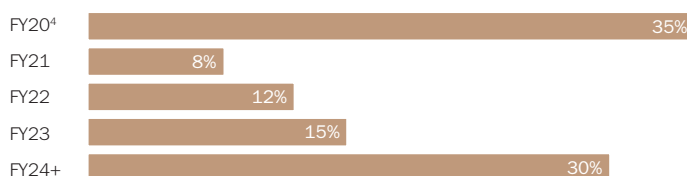
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	24,742
Number of tenants	70
Total Trade Area (000's)	49
Major tenants ²	ALDI, Coles, Woolworths
Car spaces	1,357
Moving annual turnover (MAT) (\$m)	158.1
MAT/sqm – Total (\$)	7,350
MAT/sqm – Specialty (\$)	6,610
Specialty occupancy cost (%) ³	14.1
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars
NABERS Energy rating	3.0 Stars
NABERS Water rating	2.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Sunshine Marketplace

80 Harvester Road, Sunshine VIC 3020
sunshinemarketplace.com.au

Sunshine Marketplace is a single level Sub Regional shopping centre located approximately 14 kilometres west of the Melbourne CBD. It is anchored by Big W, Woolworths and Village Cinemas and includes more than 45 specialty stores.

Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	124.7
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	34,148
Number of tenants	72
Total Trade Area (000's)	193
Major tenants ²	Big W, Village Cinemas, Woolworths
Car spaces	1,741
Moving annual turnover (MAT) (\$m)	158.1
MAT/sqm – Total (\$)	5,218
MAT/sqm – Specialty (\$)	7,710
Specialty occupancy cost (%) ³	14.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	6.8
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars

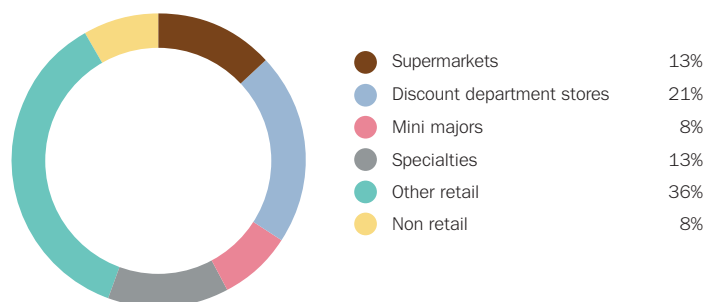
¹ Expressed on 100% basis.

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

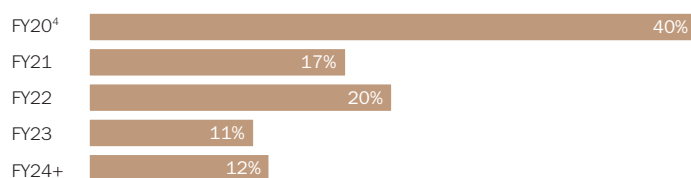
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





The Glen

235 Springvale Road, Glen Waverley VIC 3150
theglen.com.au

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 26 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, ALDI, Coles and Woolworths and includes Uniqlo, H&M, JB Hi-Fi and more than 140 specialty stores. Stage five of the \$430m* redevelopment will be completed in the first half of 2020.

Property overview

State	VIC
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	1994
Centre first opened	1991
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) ¹	722.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	70,954
Number of tenants	181
Total Trade Area (000's)	269
Major tenants ²	ALDI, Coles, David Jones, Target, Woolworths
Car spaces	2,800
Moving annual turnover (MAT) (\$m) ³	288.7
MAT/sqm – Total (\$) ³	6,524
MAT/sqm – Specialty (\$) ³	6,930
Specialty occupancy cost (%) ^{3,4}	22.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.8
Green Star – Performance	3 Stars

* 100% interest. Vicinity's share is 50%.

¹ Expressed on 100% basis.

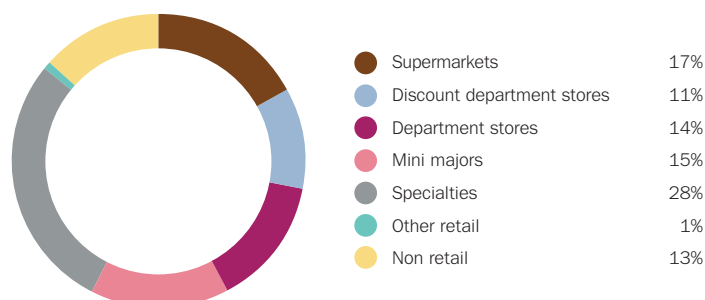
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Gardens Shopping Centre

620 Victoria Street, Richmond VIC 3121

vicgardenssc.com.au

Victoria Gardens Shopping Centre is a multilevel Sub Regional centre located in Richmond, approximately 5 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 (%)	Vicinity Centres – 50
Co-owner (%)	Salta Properties – 50
Date acquired	2003
Centre first opened	2003
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	285.5
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	35,158
Number of tenants	75
Total Trade Area (000's)	137
Major tenants ²	Coles, HOYTS Cinema, Kmart
Car spaces	2,127
Moving annual turnover (MAT) (\$m)	213.3
MAT/sqm – Total (\$)	7,089
MAT/sqm – Specialty (\$)	11,105
Specialty occupancy cost (%) ³	13.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.7
Green Star – Performance	3 Stars

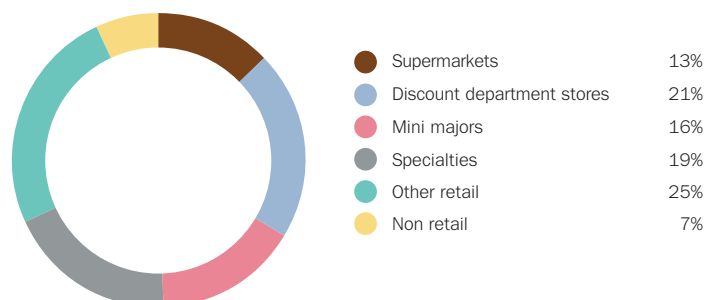
¹ Expressed on 100% basis.

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

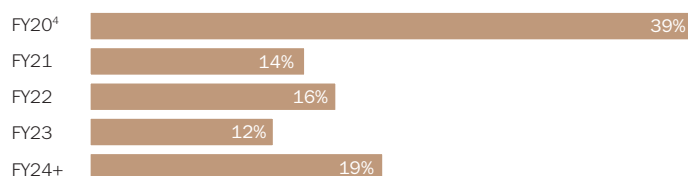
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Eastlands

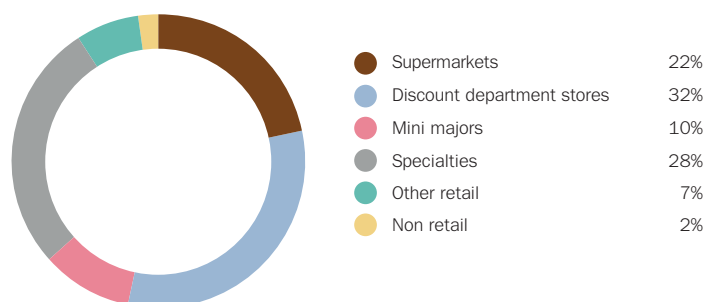
26 Bligh Street, Rosny Park TAS 7018
eastlandssc.com.au

Eastlands is a two level Regional shopping centre located approximately 5 kilometres south-east of the Hobart CBD. It is anchored by Big W, Kmart, Coles, Woolworths and Village Cinemas and includes more than 70 specialty stores.

Property overview

State	TAS
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) ¹	173.0
Valuation date	Jun-19
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

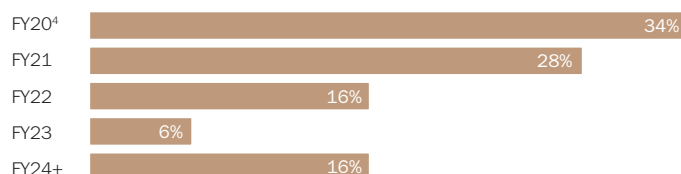
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	33,313
Number of tenants	92
Total Trade Area (000's)	164
Major tenants ²	Big W, Coles, Kmart, Village Cinemas, Woolworths,
Car spaces	1,446
Moving annual turnover (MAT) (\$m)	266.0
MAT/sqm – Total (\$)	8,337
MAT/sqm – Specialty (\$)	8,706
Specialty occupancy cost (%) ³	12.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	4.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Northgate

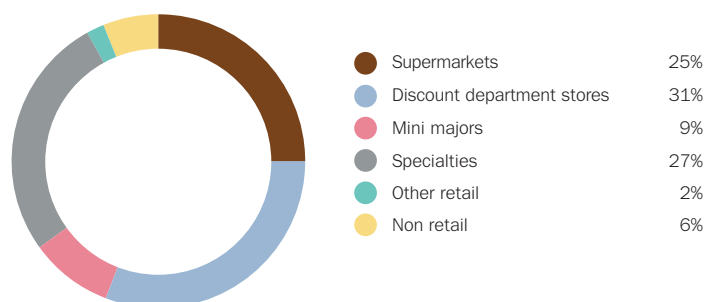
387-393 Main Road, Glenorchy TAS 7010
northgatesc.com.au

Northgate is a single level Sub Regional shopping centre located approximately 9 kilometres north-west of the Hobart CBD. It is anchored by Target and Coles and includes more than 50 specialty stores.

Property overview

State	TAS
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	1996
Valuation External/Internal	External
Valuation (\$m) ¹	100.0
Valuation date	Jun-19
Capitalisation rate (%)	7.25
Discount rate (%)	8.00

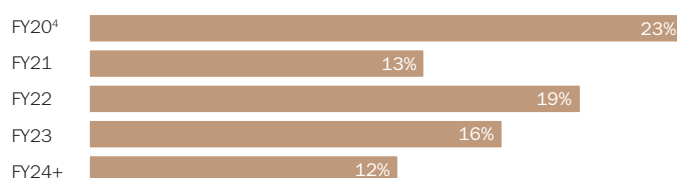
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	19,468
Number of tenants	65
Total Trade Area (000's)	97
Major tenants ²	Coles, Target
Car spaces	855
Moving annual turnover (MAT) (\$m)	144.8
MAT/sqm – Total (\$)	8,235
MAT/sqm – Specialty (\$)	10,249
Specialty occupancy cost (%) ³	12.0
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	3.3
Green Star – Performance	4 Stars
NABERS Energy rating	5.0 Stars
NABERS Water rating	3.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Western Australia





Western Australia

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- 82 Warwick Grove



DFO Perth

11 High Street, Perth Airport WA 6105
dfo.com.au/perth

DFO Perth is a newly developed single level Outlet Centre located approximately 13 kilometres east of Perth CBD in the Perth Airport precinct. The centre comprises more than 100 international and Australian outlet retailers including Ben Sherman, Calvin Klein, Coach, Furla, Hugo Boss, Kate Spade, M.J. Bale, Polo Ralph Lauren and Tommy Hilfiger.

Property overview

State	WA
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perth Airport Development Group Investments P/L – 50
Date acquired	2016
Centre first opened	2018
Latest redevelopment	n.a.
Valuation External/Internal	Internal
Valuation (\$m) ¹	221.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	23,635
Number of tenants	112
Total Trade Area (000's)	1,801
Major tenants ²	–
Car spaces	1,621
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	4.4
Green Star – Performance	2 Stars

¹ Expressed on 100% basis.

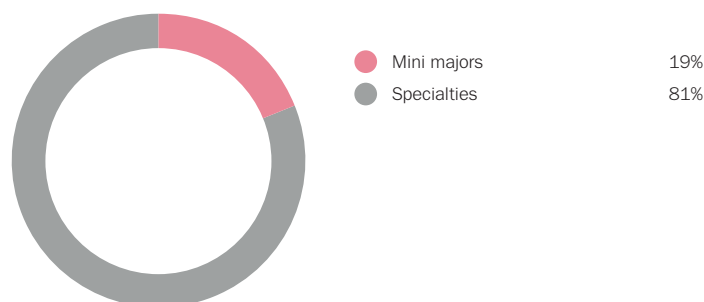
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Dianella Plaza

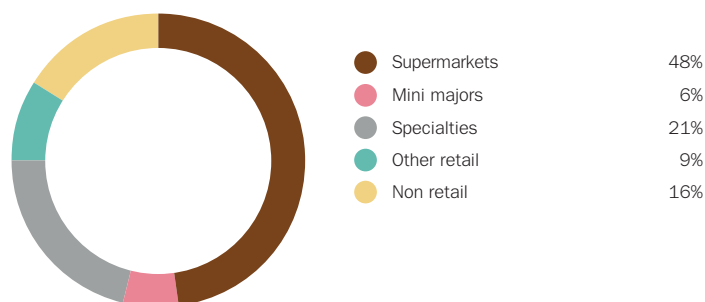
366 Grand Promenade, Dianella WA 6059
dianellaplaza.com.au

Dianella Plaza is a single level Neighbourhood shopping centre located approximately 8 kilometres north of the Perth CBD. It is anchored by Coles and Woolworths and includes 40 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1968
Latest redevelopment	2002
Valuation External/Internal	Internal
Valuation (\$m) ¹	80.0
Valuation date	Jun-19
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

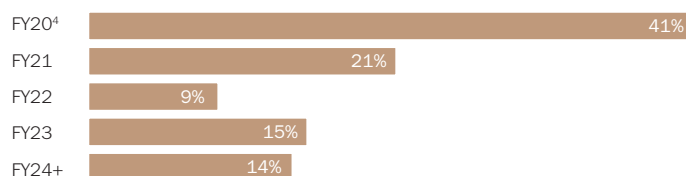
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	17,160
Number of tenants	60
Total Trade Area (000's)	51
Major tenants ²	Coles, Woolworths
Car spaces	921
Moving annual turnover (MAT) (\$m)	111.1
MAT/sqm – Total (\$)	7,718
MAT/sqm – Specialty (\$)	6,228
Specialty occupancy cost (%) ³	12.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.6
Green Star – Performance	4 Stars
NABERS Energy rating	5.5 Stars
NABERS Water rating	3.0 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Ellenbrook Central

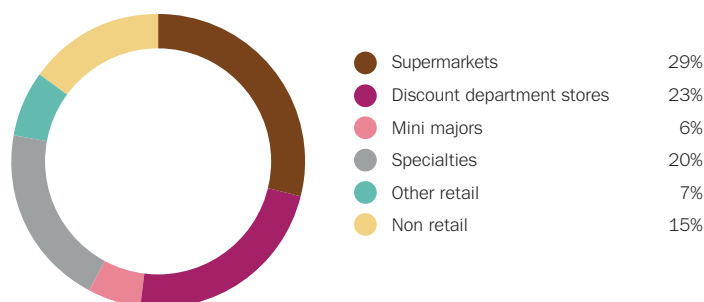
11 Main Street, Ellenbrook WA 6069
ellenbrookcentral.com.au

Ellenbrook Central is a single level Sub Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. It is anchored by Big W, ALDI, Coles and Woolworths and includes more than 70 specialty stores. Kmart, three mini majors and 15 specialty retailers will be added to the centre in 2020 as part of a \$63m development.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) ¹	244.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

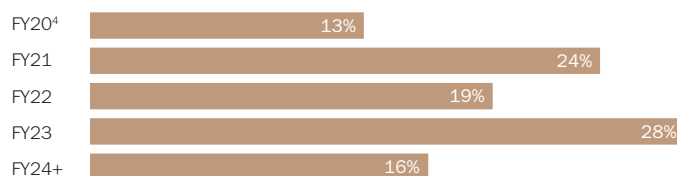
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	36,651
Number of tenants	103
Total Trade Area (000's)	56
Major tenants ²	ALDI, Big W, Coles, Woolworths
Car spaces	2,018
Moving annual turnover (MAT) (\$m)	243.0
MAT/sqm – Total (\$)	8,040
MAT/sqm – Specialty (\$)	8,765
Specialty occupancy cost (%) ³	11.6
Occupancy rate by GLA (%)	99.2
Weighted average lease expiry by GLA (years)	7.0
Green Star – Performance	4 Star
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Galleria

Corner Collier and Walter Roads, Morley WA 6062
galleriashoppingcentre.com.au

Galleria is a two level Major Regional shopping centre located approximately 9 kilometres north-east of the Perth CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and Greater Union and includes more than 155 specialty stores.

Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Perron Investments Pty Ltd – 50
Date acquired	2003
Centre first opened	1994
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) ¹	675.0
Valuation date	Jun-19
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	81,454
Number of tenants	195
Total Trade Area (000's)	349
Major tenants ²	ALDI, Coles, Greater Union, Kmart, Myer, Target, Woolworths
Car spaces	4,086
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star – Performance	4 Star
NABERS Energy rating	4.0 Stars
NABERS Water rating	2.5 Stars

¹ Expressed on 100% basis.

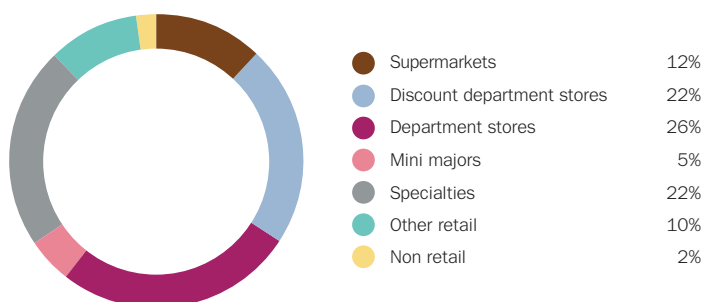
² Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.

³ Non-comparable for sales reporting purposes.

⁴ Includes marketing levy and based on GST inclusive turnover.

⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Halls Head Central

14 Guava Way, Halls Head WA 6210
hallsheadcentral.com.au

Halls Head Central is a single level Sub Regional shopping centre located approximately 4 kilometres south-west of Mandurah. The centre is anchored by Kmart, ALDI and Coles as well as an enhanced fashion offer, family-friendly alfresco dining precinct and playground, and more than 45 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	2001
Centre first opened	2001
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) ¹	95.0
Valuation date	Jun-19
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	19,364
Number of tenants	56
Total Trade Area (000's)	49
Major tenants ²	ALDI, Coles, Kmart
Car spaces	982
Moving annual turnover (MAT) (\$m)	125.0
MAT/sqm – Total (\$)	6,735
MAT/sqm – Specialty (\$)	6,971
Specialty occupancy cost (%) ³	12.6
Occupancy rate by GLA (%)	98.2
Weighted average lease expiry by GLA (years)	5.1
Green Star – Performance	4 Stars

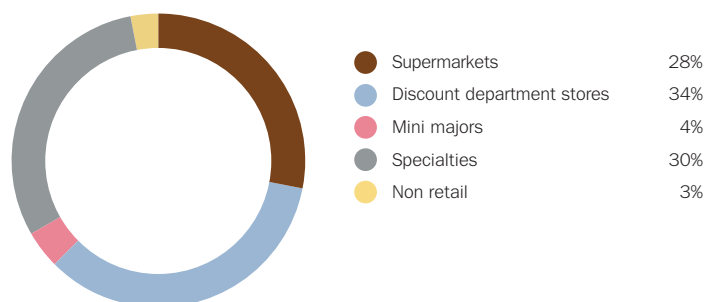
¹ Expressed on 100% basis.

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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





Karratha City

16 Sharpe Avenue, Karratha WA 6714
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 35 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) ¹	95.0
Valuation date	Jun-19
Capitalisation rate (%)	7.25
Discount rate (%)	7.50

Property metrics

Gross lettable area (GLA) (sqm)	23,972
Number of tenants	57
Total Trade Area (000's)	21
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	1,275
Moving annual turnover (MAT) (\$m)	215.9
MAT/sqm – Total (\$)	9,589
MAT/sqm – Specialty (\$)	10,891
Specialty occupancy cost (%) ³	8.2
Occupancy rate by GLA (%)	98.1
Weighted average lease expiry by GLA (years)	6.3
Green Star – Performance	4 Stars

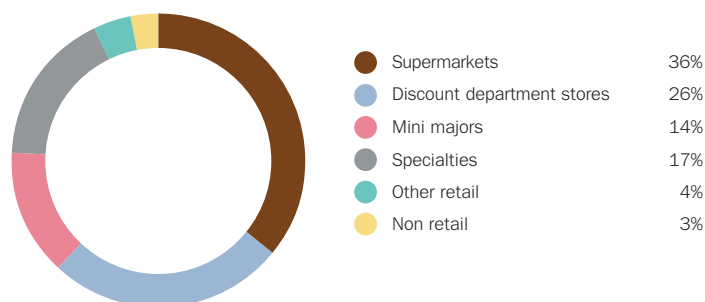
¹ Expressed on 100% basis.

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Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Livingston Marketplace

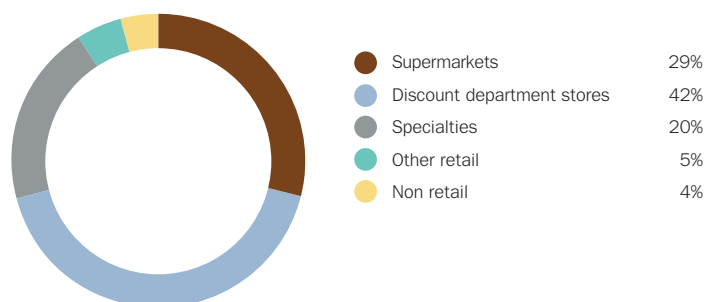
Corner Ranford and Nicholson Roads, Canning Vale WA 6155
livingstonmarketplace.com.au

Livingston Marketplace is a single level Sub Regional shopping centre located in the southern Perth suburb of Canning Vale, approximately 21 kilometres south of the Perth CBD. It is anchored by Big W and Woolworths and includes more than 30 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	1998
Latest redevelopment	2004
Valuation External/Internal	Internal
Valuation (\$m) ¹	90.0
Valuation date	Jun-19
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

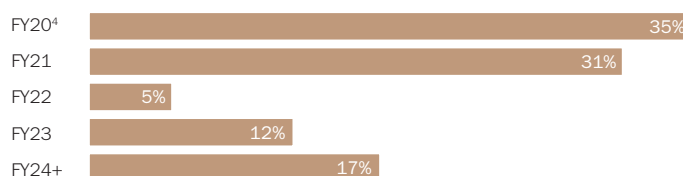
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	15,600
Number of tenants	48
Total Trade Area (000's)	95
Major tenants ²	Big W, Woolworths
Car spaces	1,004
Moving annual turnover (MAT) (\$m)	121.8
MAT/sqm – Total (\$)	8,544
MAT/sqm – Specialty (\$)	9,272
Specialty occupancy cost (%) ³	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.6
Green Star – Performance	4 Star
NABERS Energy rating	5.5 Stars
NABERS Water rating	3.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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Maddington Central

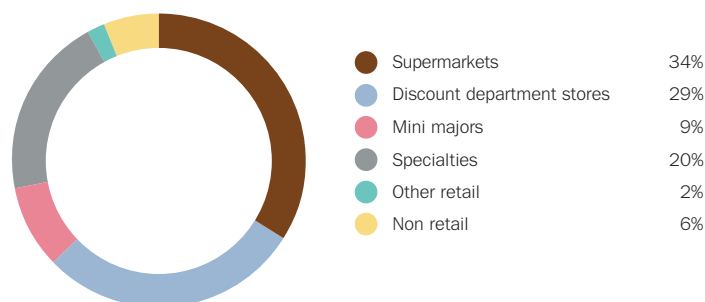
Corner Burslem Drive and Attfield Street, Maddington WA 6109
maddingtoncentral.com.au

Maddington Central is a single level Sub Regional shopping centre located approximately 18 kilometres south-east of the Perth CBD. It is anchored by Kmart, Coles and Woolworths and includes more than 55 specialty stores.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2002
Centre first opened	1980
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) ¹	109.0
Valuation date	Jun-19
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

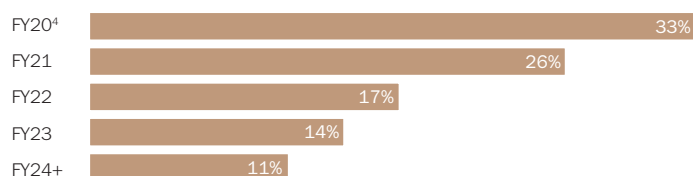
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	27,952
Number of tenants	77
Total Trade Area (000's)	166
Major tenants ²	Coles, Kmart, Woolworths
Car spaces	2,136
Moving annual turnover (MAT) (\$m)	193.4
MAT/sqm – Total (\$)	7,851
MAT/sqm – Specialty (\$)	7,883
Specialty occupancy cost (%) ³	13.8
Occupancy rate by GLA (%)	98.0
Weighted average lease expiry by GLA (years)	2.8
Green Star – Performance	3 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	2.5 Stars

Specialty store lease expiry profile by income



¹ Expressed on 100% basis.

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

³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.



Mandurah Forum

330 Pinjarra Road, Mandurah WA 6210
mandurahforum.com.au

Mandurah Forum is a single level Major Regional shopping centre located in the regional city of Mandurah. The centre is anchored by Big W, Target, Coles, Woolworths and an upgraded Kmart. There is a new fresh food hall, large indoor/outdoor dining and casual alfresco dining precincts, a premium fashion mall including a new-format David Jones store, H&M, Mecca Maxima and over 155 specialty retailers.

Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	ISPT Core Fund – 50
Date acquired	1985
Centre first opened	1983
Latest redevelopment	2018
Valuation External/Internal	External
Valuation (\$m) ¹	550.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

Property metrics

Gross lettable area (GLA) (sqm)	66,478
Number of tenants	194
Total Trade Area (000's)	114
Major tenants ²	Big W, Coles, David Jones, Kmart, Target, Woolworths
Car spaces	2,990
Moving annual turnover (MAT) (\$m) ³	n.a.
MAT/sqm – Total (\$) ³	n.a.
MAT/sqm – Specialty (\$) ³	n.a.
Specialty occupancy cost (%) ^{3,4}	n.a.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	7.0
Green Star – Performance	4 Stars
NABERS Energy rating	3.5 Stars
NABERS Water rating	3.0 Stars

¹ Expressed on 100% basis.

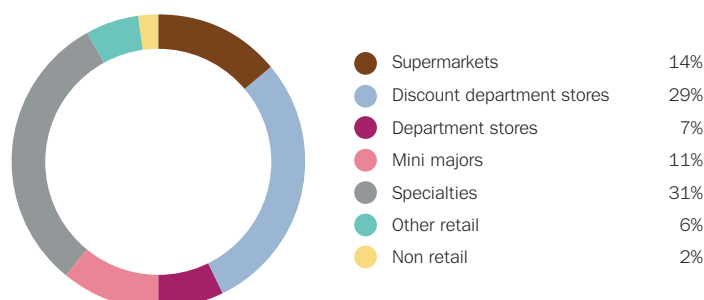
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⁵ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Rockingham Centre

1 Council Avenue, Rockingham WA 6168
rockinghamcentre.com.au

Rockingham Centre is a single level Regional shopping centre located approximately 40 kilometres south-west of the Perth CBD, in the gateway to WA's growing south-west corridor. It is anchored by Kmart, Target, Coles, Woolworths and Ace Cinemas and includes more than 130 specialty stores. Rockingham Centre opens out to Syren Street, the premier alfresco dining and leisure precinct for the area.

Property overview

State	WA
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	AMP Capital Shopping Centre Fund – 50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) ¹	540.0
Valuation date	Jun-19
Capitalisation rate (%)	5.75
Discount rate (%)	7.25

Property metrics

Gross lettable area (GLA) (sqm)	62,343
Number of tenants	181
Total Trade Area (000's)	201
Major tenants ²	Ace Cinemas, Coles, Kmart, Target, Woolworths
Car spaces	3,229
Moving annual turnover (MAT) (\$m)	391.0
MAT/sqm – Total (\$)	7,112
MAT/sqm – Specialty (\$)	8,042
Specialty occupancy cost (%) ³	17.9
Occupancy rate by GLA (%)	97.7
Weighted average lease expiry by GLA (years)	2.2
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	4.0 Stars

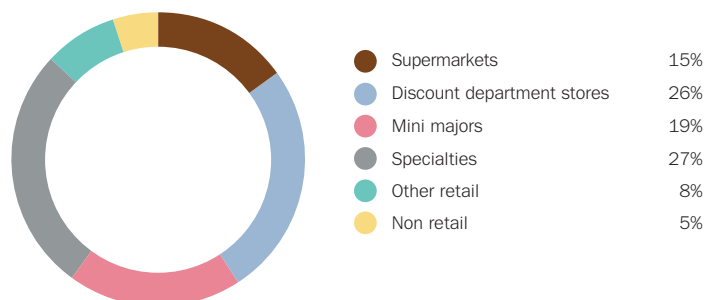
¹ Expressed on 100% basis.

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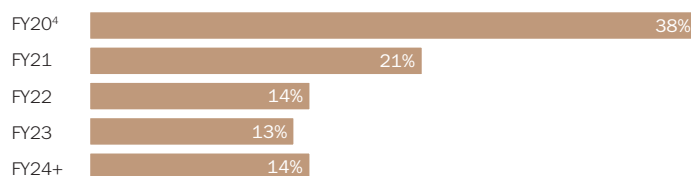
³ Includes marketing levy and based on GST inclusive turnover.

⁴ Includes holdovers.

Tenant mix by gross lettable area (GLA)



Specialty store lease expiry profile by income





Victoria Park Central

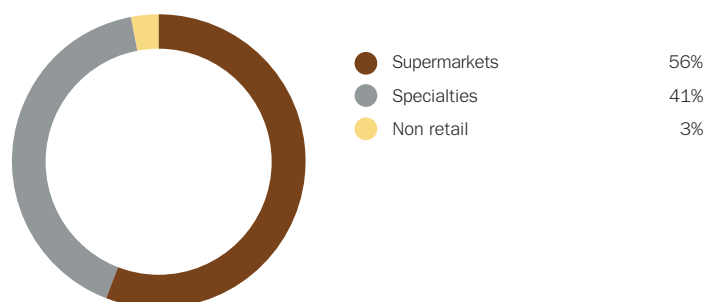
366 Albany Highway, Victoria Park WA 6101
vicparkcentral.com.au

Victoria Park Central is a single level Neighbourhood shopping centre located approximately 6 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes 25 specialty stores.

Property overview

State	WA
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2004
Centre first opened	2004
Latest redevelopment	n.a.
Valuation External/Internal	External
Valuation (\$m) ¹	28.5
Valuation date	Jun-19
Capitalisation rate (%)	6.25
Discount rate (%)	7.50

Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	5,778
Number of tenants	28
Total Trade Area (000's)	42
Major tenants ²	Woolworths
Car spaces	223
Moving annual turnover (MAT) (\$m)	52.7
MAT/sqm – Total (\$)	9,960
MAT/sqm – Specialty (\$)	5,373
Specialty occupancy cost (%) ³	14.9
Occupancy rate by GLA (%)	96.3
Weighted average lease expiry by GLA (years)	4.0
Green Star – Performance	4 Stars

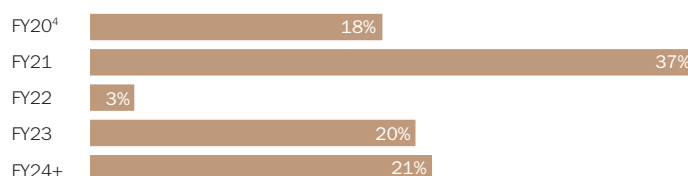
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Specialty store lease expiry profile by income





Warwick Grove

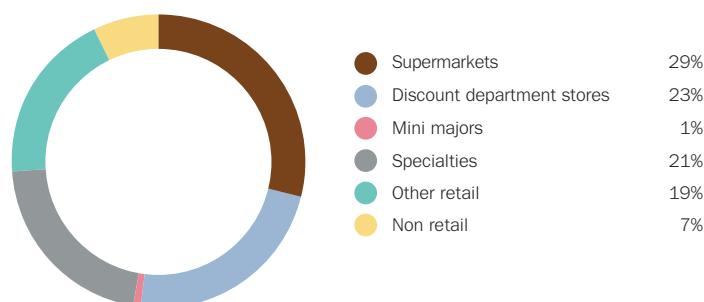
Corner Beach and Erindale Roads, Warwick WA 6024
warwickgrove.com.au

Warwick Grove is a single level Sub Regional shopping centre located approximately 15 kilometres north of the Perth CBD. It is anchored by Kmart, ALDI, Coles, Woolworths and Grand Cinemas and includes more than 60 specialty stores. In January 2019, Warwick Grove launched a global-first trial of a clear solar glass atrium.

Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	External
Valuation (\$m) ¹	180.0
Valuation date	Jun-19
Capitalisation rate (%)	7.00
Discount rate (%)	8.25

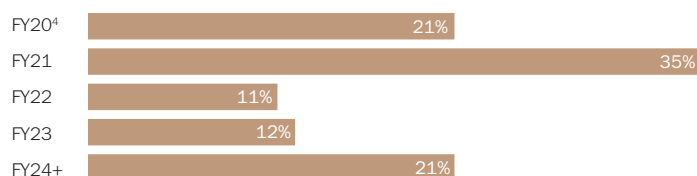
Tenant mix by gross lettable area (GLA)



Property metrics

Gross lettable area (GLA) (sqm)	32,243
Number of tenants	91
Total Trade Area (000's)	1,801
Major tenants ²	ALDI, Coles, Grand Cinemas, Kmart, Woolworths
Car spaces	1,560
Moving annual turnover (MAT) (\$m)	219.5
MAT/sqm – Total (\$)	8,704
MAT/sqm – Specialty (\$)	7,760
Specialty occupancy cost (%) ³	12.7
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	5.0
Green Star – Performance	4 Stars
NABERS Energy rating	4.0 Stars
NABERS Water rating	3.5 Stars

Specialty store lease expiry profile by income



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⁴ Includes holdovers.



vicinity.com.au

