

INDEX

	Page
Property Portfolio Summary	4
Property Profiles	6
Ballarat Home (VIC)	8
Bankstown Home (NSW)	10
Belrose Super Centre (NSW)	12
Caringbah Home (NSW)	14
Cranbourne Home (VIC)	16
Epping Hub (VIC)	18
Highlands Hub (NSW)	20
Jindalee Home (QLD)	22
Kotara Home South (NSW)	24
Logan Super Centre (QLD)	26
Macgregor Home (QLD)	28
McGraths Hill Home (NSW)	30
Midland Home (WA)	32
Mile End Home (SA)	34
Peninsula Home (VIC)	36
Shepparton Home (VIC)	38
Sunshine Coast Home (QLD)	40
Tuggerah Super Centre (NSW)	42
Tweed Hub (NSW)	44
Warners Bay Home (NSW)	46



PROPERTY PORTFOLIO



OUR PROPERTY PORTFOLIO

20 5 PROPERTIES STATES

WALE

of

	PROPERTY	value (\$m)	rate	(sqm)	(sqm)	Occupancy	(years)	Tenancies
	Bankstown Home	53.3	7.25%	17,171	40,240	100%	2.6	20
	Belrose Super Centre	128.4	7.06%	34,338	44,265	100%	5.1	43
	Caringbah Home	88.4	7.75%	19,377	22,818	100%	2.0	26
	Highlands Hub	29.8	8.00%	11,404	31,890	98%	4.5	14
NSW	Kotara Home South	107.0	7.00%	29,148	53,390	98%	4.6	22
	McGraths Hill Home	36.1	7.25%	16,478	37,840	100%	3.1	9
	Tuggerah Super Centre	60.5	7.00%	28,907	71,570	93%	7.4	22
	Tweed Hub	30.2	8.00%	9,763	26,200	92%	3.2	17
	Warners Bay Home	33.3	8.00%	12,337	35,140	100%	3.1	12
	Ballarat Home	36.5	8.00%	20,098	52,084	100%	5.5	15
	Cranbourne Home	120.1	7.35%	54,316	193,900	98%	7.4	32
VIC	Epping Hub	40.0	8.00%	22,141	59,770	96%	2.7	30
	Peninsula Home	71.7	8.00%	33,064	84,651	99%	3.6	30
	Shepparton Home	21.6	8.00%	13,661	30,290	81%	4.9	11
	Jindalee Home	103.9	7.56%	26,475	72,030	99%	3.3	58
	Macgregor Home	26.1	7.75%	12,505	29,128	100%	1.3	6
WLD	Logan Super Centre	81.9	7.25%	26,998	26,790	98%	2.6	28
	Sunshine Coast Home	66.8	7.50%	27,584	68,877	97%	3.7	32
.								
SA	Mile End Home	83.2	8.00%	33,464	71,320	98%	3.1	32
VAZA								
WA	Midland Home	54.5	8.00%	23,411	42,640	100%	3.8	18
	TOTAL PORTFOLIO	1,273.3	7.53%	472,640	1,094,833	97.7%	4.1	477

30 June 2016

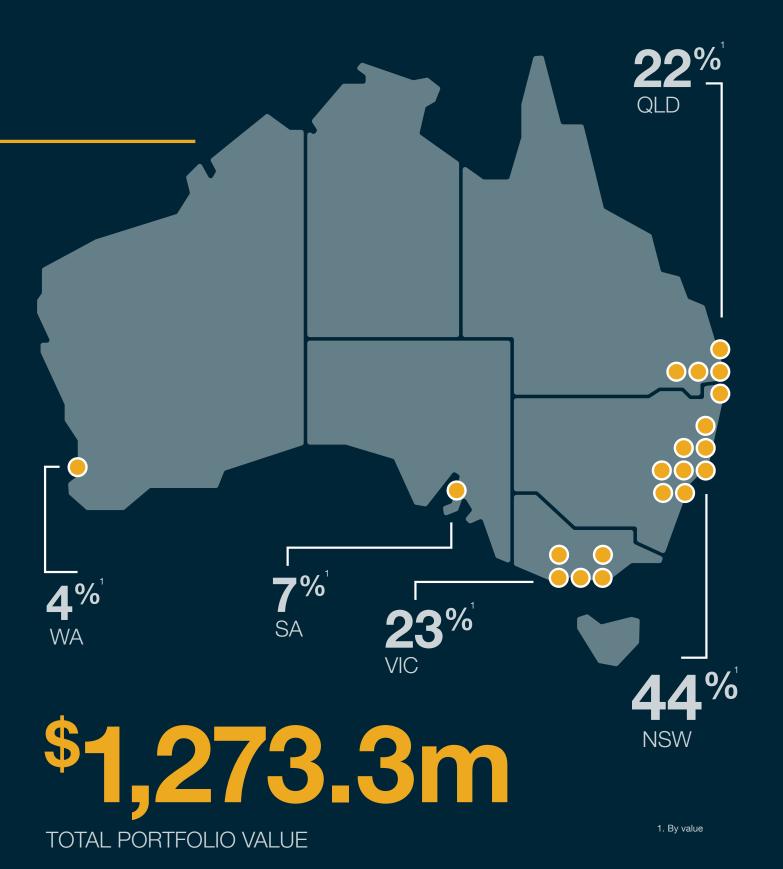
Сар

GLA

Site area

97.7% 477 472,640

OCCUPANCY TENANCIES SQM GROSS LETTABLE



20 our 20 centres...



PROPERTY PROFILES

...with a total of 1,094,833



BALLARAT HOME

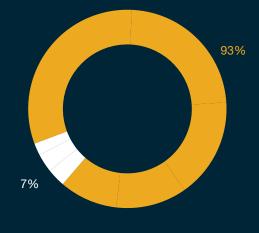
321-333 GILLIES STREET WENDOUREE, VIC

Located within Victoria's third largest city, Ballarat Home sits on a 5.2 hectare site with 300 metres of main road frontage and opposite Stockland's sub-regional shopping centre. The catchment area population has a growth rate of 1.7% per annum, close to double the average of regional Victoria. Ballarat Home has been established for 12 years and remains the only dedicated LFR centre in the catchment.

Ownership Interest	100%
WALE	5.51
Occupancy (by GLA)	100%
Number of Retailers	15
Site Area	52,084
Gross Lettable Area (GLA)	20,098

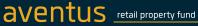
Car Park Spaces	571
Zoning	Commercial 2 Zone
Total Catchment Size	138,644
List of Majors	Spotlight, Anaconda, Fantastic Furniture, Supercheap Auto

VALUE	
Valuation Date	30-Jun-16
Туре	Independent
Valuation	\$36,500,000
Value per sqm	\$1,816
Capitalisation Rate	8.00%



Independent Retailers

National Retailers



NOW



BANKSTOWN HOME

9-49 CHAPEL ROAD BANKSTOWN, NSW

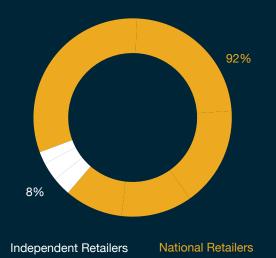
Bankstown Home is a well positioned metropolitan centre located in south-western Sydney, approximately 17 kilometres from Sydney's CBD. The centre has easy connectivity to major arterial roads including both the M5 Motorway and Canterbury Road. The surrounding high density catchment includes a large primary trade area of over 270,000 people and is within the fourth largest Local Government area in NSW.

Ownership Interest	100%
WALE	2.59
Occupancy (by GLA)	100%
Number of Retailers	20
Site Area	40,240
Gross Lettable Area (GLA)	17,171

Car Park Spaces	350
Zoning	B5 Business Development
Total Catchment Size	632,030
List of Majors	Toys R Us, Snooze, BCF, The Good Guys, Supercheap Auto

DISCOUNT WA

VALUE	
Valuation Date	30-Mar-16
Туре	Independent
Valuation	\$53,300,000
Value per sqm	\$3,104
Capitalisation Rate	7.25%





BELROSE SUPER CENTRE

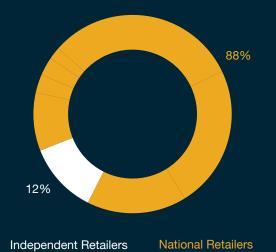
4-6 NIANGALA CLOSE BELROSE, NSW

Located 23 kilometres north of Sydney's CBD, this metropolitan centre offers 34,338 square metres of GLA across two buildings, with the primary building spanning 3 main retail levels. The centre is the only integrated LFR centre on the Northern Beaches and Upper North Shore and is located on a high profile site with visibility to the main road. Household incomes in the catchment area are 22.5% above the Sydney average and LFR spending is forecasted to be \$1,446 million which is 22.7% higher than the Sydney average.

Ownership Interest	100%
WALE	5.11
Occupancy (by GLA)	100%
Number of Retailers	43
Site Area	44,265
Gross Lettable Area (GLA)	34,338

Car Park Spaces	1,227
Zoning	B7 Business Park
Total Catchment Size	341,747
List of Majors	Domayne/Harvey Norman, Freedom, Spotlight, BCF, Nick Scali, Anaconda

VALUE	
Valuation Date	30-Jun-16 & 14-Oct-15
Туре	Independent
Valuation	\$128,350,000
Value per sqm	\$3,738
Capitalisation Rate	7.06%





CARINGBAH HOME

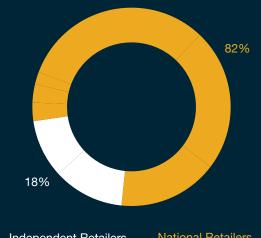
220 TAREN POINT ROAD CARINGBAH, NSW

This well established metropolitan centre is located just 20 kilometres south of Sydney's CBD with exposure to approximately 55,000 cars per day on Taren Point Road. The centre benefits from above average household income in the catchment and strong LFR goods spending, which equates to 7.7% above the Sydney average per capita, for a total market share of \$1.14 million. Caringbah Home is the only integrated LFR centre in Sydney's Sutherland Shire.

Ownership Interest	100%
WALE	2.05
Occupancy (by GLA)	100%
Number of Retailers	26
Site Area	22,818
Gross Lettable Area (GLA)	19,377

Car Park Spaces	593
Zoning	B5 Business Development
Total Catchment Size	299,676
List of Majors	Harvey Norman, Freedom, JB Hi-Fi, Forty Winks

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$88,400,000
Value per sqm	\$4,562
Capitalisation Rate	7.75%



Independent Retailers

National Retailers





CRANBOURNE HOME

398 SOUTH GIPPSLAND HIGHWAY CRANBOURNE, VIC

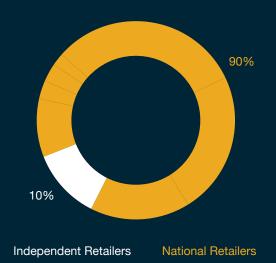
Located in one of Victoria's fastest growing regions, Cranbourne Home has been established for 16 years and is located 50 kilometres south-east of Melbourne's CBD. The property benefits from a high profile corner location with a total street frontage of over 1,400 metres.

Cranbourne Home includes a vacant development site adjoining Bunnings which could increase the size of the centre to over 60,000sqm, making it one of the largest LFR centres in Australia.

Ownership Interest	100%
WALE	7.41
Occupancy (by GLA)	98%
Number of Retailers	32
Site Area	193,900
Gross Lettable Area (GLA)	54,316

Car Park Spaces	1,758
Zoning	Commercial 2 Zone
Total Catchment Size	180,010
List of Majors	Bunnings, Officeworks, Spotlight, The Good Guys, JB Hi-Fi Home

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$120,100,000
Value per sqm	\$2,087
Capitalisation Rate	7.35%





EPPING HUB

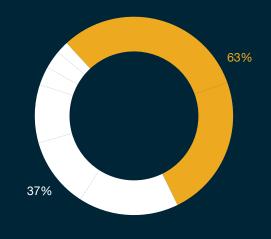
560-650 HIGH STREET EPPING, VIC

This metropolitan centre is located in a rapidly developing growth suburb in Melbourne's outer northern region, with the total population set to increase 36% or by 107,207 people by 2024. Epping Hub sits on a high profile corner location next to the train station and opposite the Pacific Epping sub-regional centre. The centre benefits from flexible zoning that allows for retail, mixed use and residential.

Ownership Interest	100%
WALE	2.68
Occupancy (by GLA)	96%
Number of Retailers	30
Site Area	59,770
Gross Lettable Area (GLA)	22,141

Car Park Spaces	660
Zoning	Activity Centre Zone
Total Catchment Size	294,221
List of Majors	Supercheap Auto, Lincraft, Officeworks, Chemist Warehouse

VALUE	
Valuation Date	13-Oct-15
Туре	Independent
Valuation	\$40,000,000
Value per sqm	\$1,807
Capitalisation Rate	8.00%



Independent Retailers

National Retailers



HIGHLANDS HUB

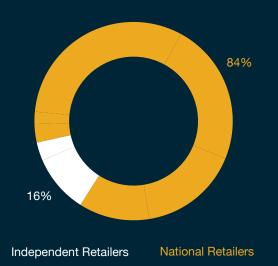
205 OLD HUME HIGHWAY MITTAGONG, NSW

Highlands Hub is located on a 3.1 hectare site, 116 kilometres south-west of Sydney. This purpose built centre was developed in 2008 on a prominent corner site with 150 metre highway frontage to Old Hume Highway and adjacent to local shopping centre Highlands Marketplace. High income levels are reflected in LFR spending rates 11.4% above regional New South Wales. Highlands Hub is the only LFR centre located in the Southern Highlands region and benefits from flexible zoning that allows both LFR and retail.

Ownership Interest	100%
WALE	4.47
Occupancy (by GLA)	98%
Number of Retailers	14
Site Area	31,890
Gross Lettable Area	
(GLA)	11,404

Car Park Spaces	270
Zoning	B5 Business Development
Total Catchment Size	51,586
List of Majors	Officeworks, Amart Sports, Best & Less, Highlands Tenpin Bowling

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$29,800,000
Value per sqm	\$2,613
Capitalisation Rate	8.00%





JINDALEE HOME

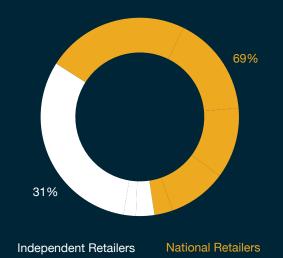
34 GOGGS ROAD JINDALEE, QLD

This well established metropolitan centre sits on a prominent 7.2 hectare site with 325 metres of highway frontage, 13 kilometres south-west of Brisbane's CBD. The centre has flexible zoning allowing for a diverse mix of uses which includes a Coles anchored neighbourhood centre. LFR spending within the area is predicted to grow by \$400 million over the next nine years.

Ownership Interest	100%
WALE	3.28
Occupancy (by GLA)	99%
Number of Retailers	58
Site Area	72,030
Gross Lettable Area (GLA)	26,475

Car Park Spaces	812
Zoning	QPP-DC1 - District Centre (District) Zone
Total Catchment Size	302,935
List of Majors	Coles, Freedom, Snooze Barbeques Galore, Nick Scali

VALUE	
Valuation Date	31-Dec-15
Туре	Independent
Valuation	\$103,900,000
Value per sqm	\$3,924
Capitalisation Rate	7.56%





KOTARA HOME SOUTH

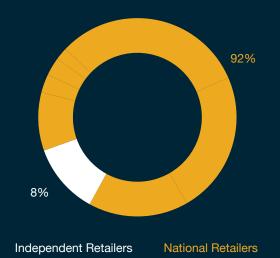
30 NORTHCOTT DRIVE KOTARA, NSW

Kotara Home South is located 6 kilometres west of Newcastle's CBD and is positioned opposite the regional shopping centre Westfield Kotara. Including the adjoining Kotara Home North, the centre is one of the largest LFR centres in Australia, equating to a total GLA of over 57,000 square metres. The centre benefits from a prominent location in the heart of Newcastle's urban mass, with a catchment population of 296,019 people. The centre benefits from flexible zoning that allows for both LFR and retail.

Ownership Interest	100%
WALE	4.60
Occupancy (by GLA)	98%
Number of Retailers	22
Site Area	53,390
Gross Lettable Area	29,148
(GLA)	29,140

Car Park Spaces	500
Zoning	B2 Local Centre
Total Catchment Size	296,019
List of Majors	Aldi, Bunnings, Trade Secret, Dan Murphys, JB Hi-Fi Home

VALUE	
Valuation Date	30-Jun-16
Туре	Independent
Valuation	\$107,000,000
Value per sqm	\$3,671
Capitalisation Rate	7.00%





LOGAN SUPER CENTRE

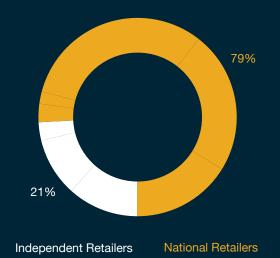
3525 PACIFIC HIGHWAY SLACKS CREEK, QLD

Logan Super Centre is located approximately 20 kilometres south of Brisbane's CBD and with the adjacent IKEA building, makes the metropolitan locality a significant and well established destination for LFR. The centre is situated on a high profile site along the Pacific Highway, the main arterial road linking Brisbane CBD to the Gold Coast, with approximately 49 million cars passing by each year.

Ownership Interest	100%
WALE	2.50
Occupancy (by GLA)	98%
Number of Retailers	28
Site Area	26,790
Gross Lettable Area (GLA)	26,998

Car Park Spaces	600
Zoning	MU Mixed Use Zone
Total Catchment Size	308,980
List of Majors	Anaconda, Freedom, Fantastic Furniture, Spotlight

VALUE	
Valuation Date	1-Apr-16
Туре	Independent
Valuation	\$81,900,000
Value per sqm	\$3,034
Capitalisation Rate	7.25%





MACGREGOR HOME

555 KESSELS ROAD MACGREGOR, QLD

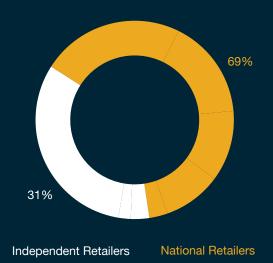
Macgregor Home is located 10 kilometres to the south of Brisbane's CBD and is situated within a well established LFR precinct.

The metropolitan centre is positioned 1 kilometre from Westfield Garden City (the second largest shopping centre in Queensland) and enjoys a high profile site on Kessels Road which is a major traffic route with approximately 17.6 million cars passing by each year.

Ownership Interest	100%
WALE	1.29
Occupancy (by GLA)	100%
Number of Retailers	6
Site Area	29,128
Gross Lettable Area (GLA)	12,505

Car Park Spaces	168
Zoning	District Centre & Specialised Centre
Total Catchment Size	455,070
List of Majors	Harvey Norman, BCF

1-Apr-16
Independent
\$26,100,000
\$2,087
7.75%





McGRATHS HILL HOME

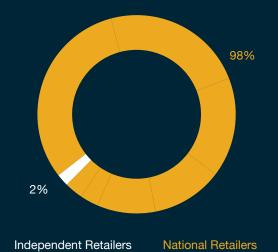
10 INDUSTRY ROAD WINDSOR, NSW

McGraths Hill Home is located in north-western Sydney, approximately 53 kilometres from Sydney's CBD. The centre receives exposure to Windsor Road – a major arterial road through the Hills District to Windsor. With Bunnings Warehouse as a major tenant, the centre is the only LFR centre in the catchment which services the rapidly expanding residential population.

Ownership Interest	100%
WALE	3.11
Occupancy (by GLA)	100%
Number of Retailers	9
Site Area	37,840
Gross Lettable Area (GLA)	16,478

350
B5 Business Development
89,060
Bunnings, Petbarn, Harvey Norman

VALUE	
Valuation Date	30-Mar-16
Туре	Independent
Valuation	\$36,100,000
Value per sqm	\$2,191
Capitalisation Rate	7.25%





MIDLAND HOME

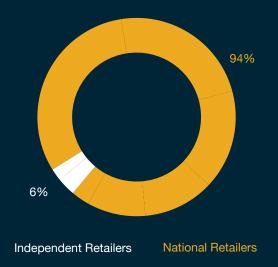
4 CLAYTON STREET MIDLAND, WA

Midland Home is located on a prominent 4.2 hectare metropolitan site, 20 kilometres from Perth's CBD and 6.3 kilometres north-east of Perth airport. This centres has a 398 metre frontage to Clayton Street and sits opposite the recently opened St John of God Hospital. Midland Home is therefore well placed to benefit from the expected improved traffic flows and access. This growing urban corridor is forecast to grow at an annual rate of 2% per annum up to a total population of 293,059 people in 2024.

Ownership Interest	100%
WALE	3.78
Occupancy (by GLA)	100%
Number of Retailers	18
Site Area	42,640
Gross Lettable Area (GLA)	23,411

Car Park Spaces	350
Zoning	Midland Redevelopment Area - Precinct 2
Total Catchment Size	238,362
List of Majors	The Good Guys, Freedom, Nick Scali, Baby Bunting

VALUE	
Valuation Date	30-Jun-16
Туре	Independent
Valuation	\$54,500,000
Value per sqm	\$2,328
Capitalisation Rate	8.00%





MILE END HOME

140 RAILWAY TERRACE MILE END SOUTH, SA

Mile End Home is located between Railway Terrace and James Congdon Drive, 2 kilometres west of Adelaide's CBD. This metropolitan centre comprises of 33,464 sqm of GLA and is adjacent to Bunnings Warehouse. The catchment area of 473,321 people is forecast to grow by 7.0% over next 9 years, fuelled by apartment growth within Adelaide's CBD. The centre is the largest LFR centre in central Adelaide and has benefited from the high average spend per capita on LFR goods, 6.4% above the Adelaide average.

Ownership Interest	100%
WALE	3.06
Occupancy (by GLA)	98%
Number of Retailers	32
Site Area	71,320
Gross Lettable Area (GLA)	33,464

Car Park Spaces	744
Zoning	Bulky Goods Zone
Total Catchment Size	473,321
List of Majors	The Good Guys, Anaconda, Freedom, Nick Scali, Amart Sports

VALUE	
Valuation Date	31-Dec-15
Туре	Independent
Valuation	\$83,200,000
Value per sqm	\$2,307
Capitalisation Rate	8.00%





PENINSULA HOME

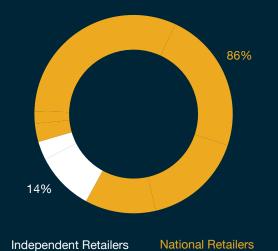
1128-1132 NEPEAN HIGHWAY MORNINGTON, VIC

Located 52 kilometres south of the Melbourne CBD, Peninsula Home occupies an 8.4 hectare site beside a Bunnings Warehouse. The centre has a GLA of 33,064 sqm and 400 metre frontage with a good representation of national retailers. LFR spending in the catchment area is 6.8% above the Melbourne per capita average, totalling \$554.6 million. The centre will benefit from the opening of a new Aldi supermarket in August 2016.

Ownership Interest	100%
WALE	3.58
Occupancy (by GLA)	99%
Number of Retailers	30
Site Area	84,651
Gross Lettable Area (GLA)	33,064

Car Park Spaces	840
Zoning	Industrial 3
Total Catchment Size	159,576
List of Majors	Harvey Norman, Aldi, Fantastic Furniture, The Good Guys, Officeworks

VALUE	
Valuation Date	31-Dec-15
Туре	Independent
Valuation	\$71,700,000
Value per sqm	\$2,169
Capitalisation Rate	8.00%





SHEPPARTON HOME

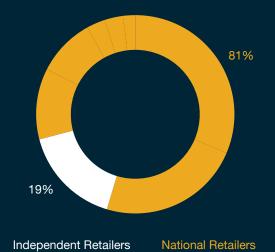
290 BENALLA ROAD SHEPPARTON, VIC

Shepparton Home is located 3 kilometres from Shepparton's CBD and is the largest LFR centre in the region. The centre has been established for 9 years and enjoys a prominent corner location opposite Bunnings Warehouse. It has excellent accessibility on a highly visible main road location, drawing customers from a broad surrounding region.

Ownership Interest	100%
WALE	4.93
Occupancy (by GLA)	81%
Number of Retailers	11
Site Area	30,290
Gross Lettable Area (GLA)	13,661

Car Park Spaces	417
Zoning	Commercial 2
Total Catchment Size	117,480
List of Majors	Fantastic Furniture, Focus On Furniture, Plush

VALUE	
Valuation Date	2-Apr-16
Туре	Independent
Valuation	\$21,600,000
Value per sqm	\$1,581
Capitalisation Rate	8.00%





SUNSHINE COAST HOME

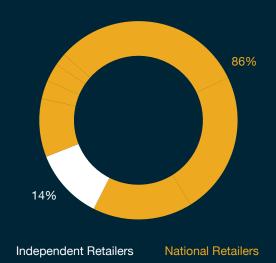
100 MAROOCHYDORE ROAD MAROOCHYDORE, QLD

This established centre sits on 6.8 hectares of land with 670 metre main road frontage. It is located close to Sunshine Plaza shopping centre on Queensland's Sunshine Coast, 100 kilometres north of Brisbane's CBD. The catchment population of 307,412 people is forecast to grow at 2.2% per annum, with LFR spending 4.6% above the Queensland regional average. Sunshine Coast Home is the most established LFR centre in the catchment.

Ownership Interest	100%
WALE	3.66
Occupancy (by GLA)	97%
Number of Retailers	32
Site Area	68,877
Gross Lettable Area (GLA)	27,584

Car Park Spaces	800
Zoning	Specialised Centre Zoning
Total Catchment Size	307,412
List of Majors	Trade Secret, JB Hi-Fi Home, Supercheap Auto

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$66,800,000
Value per sqm	\$2,422
Capitalisation Rate	7.50%





TUGGERAH SUPER CENTRE

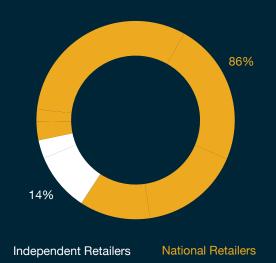
2 BRYANT DRIVE TUGGERAH, NSW

This recently refurbished centre is located on the New South Wales Central Coast, approximately 90 kilometres north of Sydney's CBD. Anchored by a recently expanded and refurbished Bunnings Warehouse, the centre is located opposite the Tuggerah train station and close to Tuggerah Westfield. This centre currently comprises 22 tenancies with the potential to expand to include another 5-10 tenancies on Level 1. Tuggerah Super Centre also has additional long term expansion and development potential via a 5.5 hectare vacant site located opposite the centre.

Ownership Interest	100%
WALE	7.40
Occupancy (by GLA)	93%
Number of Retailers	22
Site Area	71,570
Gross Lettable Area (GLA)	28,907

Car Park Spaces	758
Zoning	B5 Business Development
Total Catchment Size	206,013
List of Majors	Bunnings, Spotlight, Fantastic Furniture, The Good Guys

VALUE	
Valuation Date	30-Jun-16
	Independent
Valuation	\$60,500,000
Value per sqm	\$2,093
Capitalisation Rate	7.00%





TWEED HUB

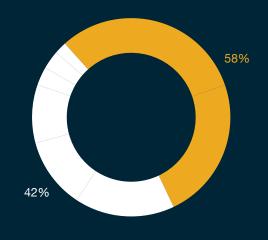
112-140 MINJUNGBAL DRIVE TWEED HEADS, NSW

Tweed Hub is an established mixed use retail centre located on a prominent 2.6 hectare corner site, approximately 7 kilometres from Gold Coast Airport. The centre has strong visibility due to its high profile location on Minjungbal Drive, a busy road connecting local traffic to the Pacific Motorway. The catchment area of the centre is anticipated to grow approximately 17% within the next 9 years.

Ownership Interest	100%
WALE	3.24
Occupancy (by GLA)	92%
Number of Retailers	17
Site Area	26,200
Gross Lettable Area (GLA)	9,763

Car Park Spaces	240
Zoning	B5 Business Development
Total Catchment Size	163,691
List of Majors	The Good Guys, Hungry Jack's, KFC, 1st Choice Liquor

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$30,200,000
Value per sqm	\$3,093
Capitalisation Rate	8.00%



Independent Retailers

National Retailers





WARNERS BAY HOME

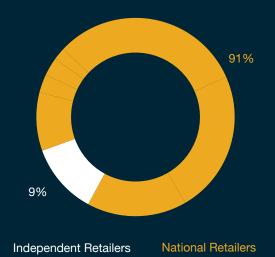
240 HILLSBOROUGH ROAD WARNERS BAY, NSW

Warners Bay Home is a purpose built centre developed by BBRC in 2009 on an elevated 3.5 hectare site. Located 12 kilometres south-west of Newcastle's CBD and 4 kilometres from Charlestown Square, the centre has good visibility due to its high profile location and 475 metre frontage on Hillsborough Road. Warners Bay Home is located within the expanding Lake Macquarie catchment area, where income levels and LFR spending rates sit above the regional New South Wales average.

Ownership Interest	100%
WALE	3.12
Occupancy (by GLA)	100%
Number of Retailers	12
Site Area	35,140
Gross Lettable Area (GLA)	12,337

Car Park Spaces	370
Zoning	B7 Business Park
Total Catchment Size	225,138
List of Majors	The Good Guys, Officeworks, Pillowtalk, Genesis Fitness

VALUE	
Valuation Date	30-Jun-16
Туре	Internal
Valuation	\$33,300,000
Value per sqm	\$2,699
Capitalisation Rate	8.00%





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