

June 2024

# Direct Portfolio Property Book



Our destinations play an essential role in their communities, providing a wide range of non-discretionary and discretionary retail, dining, leisure, entertainment and services that deliver engaging experiences for our consumers.

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Cover image: The Strand Arcade, NSW

**AUTHORISATION:** Vicinity Centres' Disclosure Committee has authorised that this document be given to ASX.

**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. It is information in a summary form and does not purport to be complete. It is to be read in conjunction with the 2024 Annual Report lodged with the Australian Securities Exchange on 20 August 2024.

This document contains forward-looking statements, including statements, indications and guidance regarding future performance. The forward-looking statements are based on information available to Vicinity Centres as at the date of this document (20 August 2024). These forward-looking statements are not guarantees or predictions of future results or performance expressed or implied by the forward-looking statements and 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 those expressed 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), we do not undertake to update these forward-looking statements.

The Galleries, NSW

## Acknowledgement of Country

Vicinity Centres acknowledges the Traditional Custodians of the land and pays respect to Elders past and present.

As a business that operates in many locations across the nation, we recognise and respect the cultural heritage, beliefs, and relationship with the land, which continue to be important to the Traditional Custodians living today.



## We shape meaningful places where communities connect.

Vicinity Centres (**Vicinity, ASX:VCX**) is a leading Australian retail property group with a fully integrated asset management platform.

A top-100 entity on the Australian Securities Exchange, Vicinity has 57<sup>1</sup> assets under management around Australia, valued at \$23.2 billion across 2.4 million sqm of gross lettable area.

Vicinity's directly-owned portfolio (**Direct Portfolio**) of 56 shopping centres is valued at \$14.7 billion<sup>2</sup>, just over half of which comprises Vicinity's Premium portfolio, which includes Chadstone, Australia's pre-eminent retail and mixed-use destination, seven premium CBD centres located across Australia's three largest cities, and Australia's leading Outlet Centre portfolio.

Vicinity was named #2 in Australia and New Zealand for Listed Retail category by Global Real Estate Sustainability Benchmark (**GRESB**), and has a 4.5 Star NABERS<sup>3</sup> Energy Rating.

## Reporting suite

The 2024 Direct Portfolio Property Book forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for FY24 including:



[2024 Annual Report](#)



[2024 Corporate Governance Statement](#)



[2024 Annual Report Sustainability Supplement](#)



[2024 Modern Slavery Statement](#)

(to be released in December 2024)



[2024 Annual Results Investor Presentation](#)

1. Includes Roxburgh Village, VIC which Vicinity manages on behalf of a strategic partner.
2. Reflects ownership share in investment properties and equity accounted investments.
3. National Australian Built Environment Rating System (**NABERS**) Sustainable Portfolio Index 2024, based on Vicinity's ownership interest and ratings as at 31 December 2023, with 96% portfolio coverage.

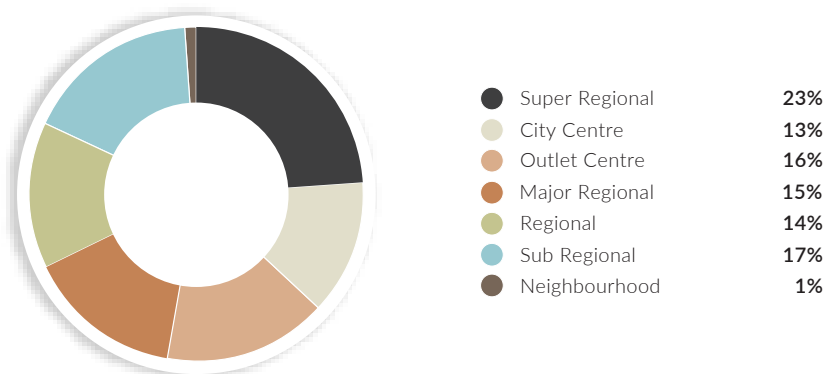
Chadstone, VIC

# Direct Portfolio

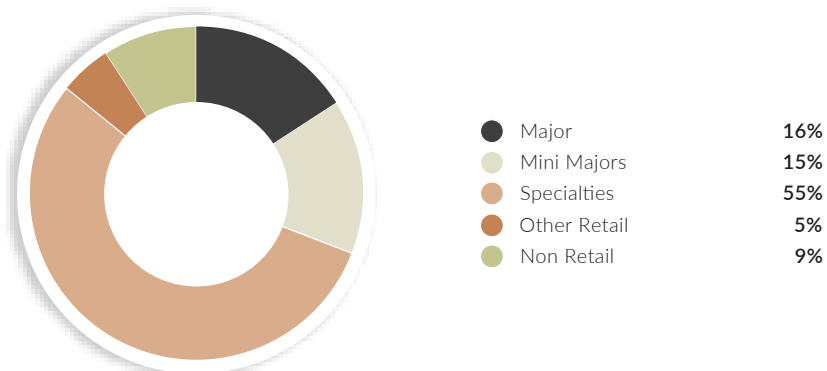
## Key statistics by centre type

	Total portfolio	Chadstone	Premium CBDs	Outlet Centres <sup>1</sup>	Core
Number of retail assets	56	1	7	8	40
Gross lettable area (000's) (sqm)	2,360	231	221	285	1,622
Total value <sup>2</sup> (\$m)	14,712	3,363	1,968	2,405	6,976
Portfolio weighting by value (%)	100	23	13	16	47
Capitalisation rate (weighted average) (%)	5.65	4.13	5.36	5.96	6.37
Occupancy rate (%)	99.3	99.6	99.6	99.6	99.2

## Composition by centre type



## Composition by store type (by VCX income)



## Sustainability journey<sup>3</sup>

-38%

Emissions intensity reduction of Net Zero portfolio<sup>4</sup> vs FY16

#2 GRESB  
in Australia and New Zealand  
for Listed Retail category

NABERS

4.5 Star

Energy Rating<sup>5</sup>

43.5 GWh

Solar energy generated

52%

Waste diverted

Note: Totals in all charts included in this Property Book may not sum to 100% due to rounding.

1. Includes DFO Brisbane business and Harbour Town Premium Outlets Gold Coast.

2. Reflects ownership share in investment properties and equity accounted investments.

3. Refer to page Page 24 of the 2024 Annual Report for our approach to sustainability.

4. Net Zero portfolio comprises wholly-owned retail assets.

5. NABERS Sustainable Portfolio Index 2024, based on Vicinity's ownership interest and ratings as at 31 December 2023, with 96% portfolio coverage.

# Direct Portfolio<sup>1</sup>

56

Shopping centres

\$14.7b

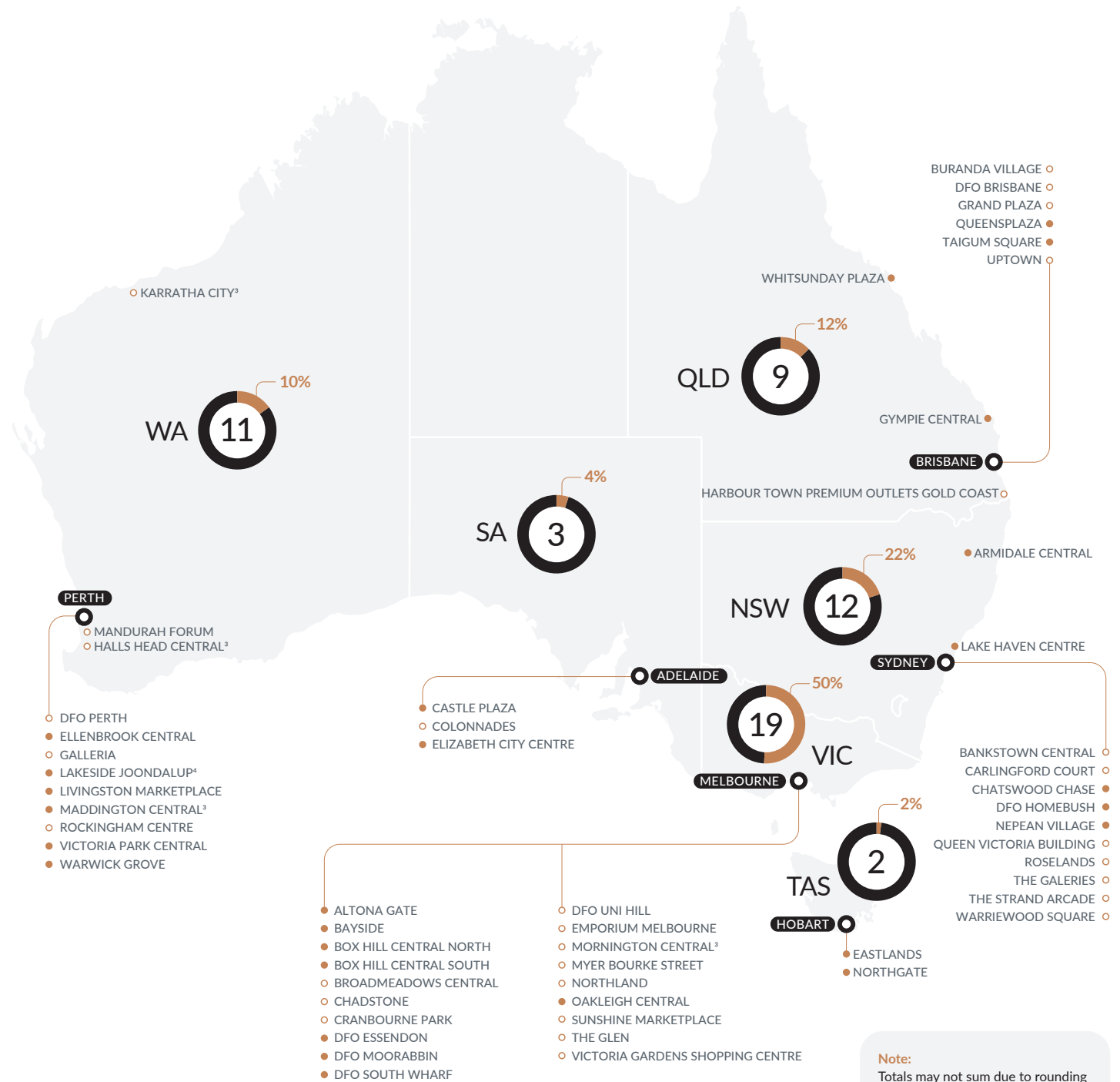
Total value<sup>2</sup>

2.4m sqm

Gross lettable area

5.1m sqm

Total land area



**Note:**  
 Totals may not sum due to rounding  
 ● Wholly-owned  
 ○ Jointly-owned  
 ● Number of shopping centres  
 % Portfolio value (%)

1. Vicinity's directly-owned portfolio (Direct Portfolio).  
 2. Reflects ownership share in investment properties and equity accounted investments.  
 3. Asset divested post 30 June 2024.  
 4. Asset acquired post 30 June 2024 and not included in portfolio data.

## Asset summaries

	Centre type	Ownership interest (%)	Valuation <sup>1</sup> (\$m)	Capitalisation rate <sup>1</sup> (%)	Discount rate <sup>1</sup> (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs <sup>2</sup> (%)	Page number
<b>New South Wales</b>												
<b>Armidale Central<sup>3</sup></b>	Sub Regional	100	N.P.	N.P.	N.P.	14,564	99.5	N.C.	N.C.	N.C.	N.C.	<b>11</b>
<b>Bankstown Central<sup>3</sup></b>	Major Regional	50	267.5	6.00	7.00	86,304	N.C.	N.C.	N.C.	N.C.	N.C.	<b>12</b>
<b>Carlingford Court</b>	Sub Regional	50	N.P.	N.P.	N.P.	33,302	100.0	231.7	7,838	11,658	15.5	<b>13</b>
<b>Chatswood Chase<sup>3</sup></b>	Major Regional	100	793.0	5.00	6.50	56,380	N.C.	N.C.	N.C.	N.C.	N.C.	<b>14</b>
<b>DFO Homebush</b>	Outlet Centre	100	725.0	5.50	6.75	28,226	99.4	447.2	16,347	17,221	12.7	<b>15</b>
<b>Lake Haven Centre</b>	Sub Regional	100	286.0	6.75	7.50	43,208	99.5	362.2	10,245	10,869	12.3	<b>16</b>
<b>Nepean Village</b>	Sub Regional	100	207.0	5.75	7.00	23,239	99.7	276.0	12,522	12,888	13.2	<b>17</b>
<b>Queen Victoria Building</b>	City Centre	50	265.0	5.50	6.75	14,240	100.0	287.8	21,836	25,048	21.0	<b>18</b>
<b>Roselands</b>	Major Regional	50	142.3	6.75	7.75	63,643	99.7	402.4	6,631	9,358	15.6	<b>19</b>
<b>The Galleries</b>	City Centre	50	152.0	5.50	6.75	14,970	100.0	216.8	14,460	23,895	15.0	<b>20</b>
<b>The Strand Arcade</b>	City Centre	50	101.0	5.25	6.50	5,627	100.0	151.3	33,673	30,840	13.9	<b>21</b>
<b>Warriewood Square</b>	Sub Regional	50	134.0	6.00	6.75	30,313	99.6	254.9	9,124	9,340	16.7	<b>22</b>
<b>Queensland</b>												
<b>Buranda Village</b>	Sub Regional	100	N.P.	N.P.	N.P.	11,577	100.0	70.1	7,088	10,348	13.4	<b>25</b>
<b>DFO Brisbane</b>	Outlet Centre	100	80.0	8.00	8.00	26,140	100.0	283.8	11,461	11,120	11.5	<b>26</b>
<b>Grand Plaza</b>	Regional	50	200.0	6.25	7.00	53,308	99.3	472.4	9,301	12,641	13.3	<b>27</b>
<b>Gympie Central</b>	Sub Regional	100	N.P.	N.P.	N.P.	14,133	100.0	159.0	11,650	13,266	9.5	<b>28</b>
<b>Harbour Town Premium Outlets Gold Coast</b>	Outlet Centre	50	365.1	5.50	7.00	55,471	99.8	571.3	10,742	12,001	12.6	<b>29</b>
<b>QueensPlaza</b>	City Centre	100	700.0	5.13	6.63	39,325	100.0	332.2	9,636	30,450	11.9	<b>30</b>
<b>Taigum Square</b>	Sub Regional	100	N.P.	N.P.	N.P.	22,494	100.0	133.6	7,171	8,532	11.7	<b>31</b>
<b>Uptown<sup>3</sup></b>	City Centre	25	68.8	6.50	8.00	63,025	N.C.	N.C.	N.C.	N.C.	N.C.	<b>32</b>
<b>Whitsunday Plaza</b>	Sub Regional	100	N.P.	N.P.	N.P.	22,346	100.0	174.0	8,588	13,975	7.6	<b>33</b>

1. Valuation reflects Vicinity's ownership interest. Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3. Non-comparable (N.C.).

## Asset summaries

	Centre type	Ownership interest (%)	Valuation <sup>1</sup> (\$m)	Capitalisation rate <sup>1</sup> (%)	Discount rate <sup>1</sup> (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs <sup>2</sup> (%)	Page number
<b>South Australia</b>												
<b>Castle Plaza</b>	Sub Regional	100	151.9	7.00	7.75	22,769	100.0	175.9	8,365	9,661	13.4	<b>36</b>
<b>Colonnades</b>	Regional	50	146.5	7.25	8.00	86,594	99.6	446.0	7,659	8,458	12.4	<b>37</b>
<b>Elizabeth City Centre</b>	Regional	100	330.0	7.50	8.00	80,392	99.9	441.4	7,203	8,994	13.4	<b>38</b>
<b>Tasmania</b>												
<b>Eastlands</b>	Regional	100	182.5	6.75	7.25	33,582	100.0	305.8	9,436	9,617	12.5	<b>41</b>
<b>Northgate<sup>3</sup></b>	Sub Regional	100	N.P.	N.P.	N.P.	19,358	99.8	N.C.	N.C.	N.C.	N.C.	<b>42</b>
<b>Victoria</b>												
<b>Altona Gate</b>	Sub Regional	100	N.P.	N.P.	N.P.	25,292	99.0	161.4	6,711	7,662	13.3	<b>45</b>
<b>Bayside</b>	Regional	100	460.0	6.50	7.00	90,418	99.3	440.6	7,062	8,265	15.9	<b>46</b>
<b>Box Hill Central North<sup>3</sup></b>	Sub Regional	100	N.P.	N.P.	N.P.	14,701	N.C.	N.C.	N.C.	N.C.	N.C.	<b>47</b>
<b>Box Hill Central South<sup>3</sup></b>	Sub Regional	100	275.0	6.00	7.00	25,457	100.0	N.C.	N.C.	N.C.	N.C.	<b>48</b>
<b>Broadmeadows Central</b>	Regional	50	137.9	7.00	7.50	55,664	99.1	334.0	6,442	7,479	16.3	<b>49</b>
<b>Chadstone</b>	Super Regional	50	3,362.5	4.13	6.50	231,497	99.6	2,508.0	14,789	29,711	13.4	<b>50</b>
<b>Cranbourne Park</b>	Regional	50	138.0	6.50	7.25	46,289	100.0	321.9	7,811	10,293	13.4	<b>51</b>
<b>DFO Essendon<sup>4</sup></b>	Outlet Centre	100	192.0	6.75	7.75	52,324	100.0	326.3	12,200	11,483	12.8	<b>52</b>
<b>DFO Moorabbin</b>	Outlet Centre	100	97.0	9.00	9.00	24,406	99.1	195.5	8,270	8,267	12.7	<b>53</b>
<b>DFO South Wharf<sup>4</sup></b>	Outlet Centre	100	720.0	5.75	7.00	54,966	100.0	489.1	13,313	11,890	12.2	<b>54</b>
<b>DFO Uni Hill</b>	Outlet Centre	50	93.5	6.25	7.25	19,708	100.0	145.8	7,539	7,692	10.9	<b>55</b>
<b>Emporium Melbourne</b>	City Centre	50	537.5	5.25	6.75	44,079	98.4	469.6	13,577	14,737	18.7	<b>56</b>
<b>Mornington Central<sup>3</sup></b>	Sub Regional	50	N.P.	N.P.	N.P.	11,482	92.8	N.C.	N.C.	N.C.	N.C.	<b>57</b>
<b>Myer Bourke Street</b>	City Centre	33	144.0	6.00	7.00	39,924	100.0	N.C.	N.C.	N.C.	N.C.	<b>58</b>
<b>Northland</b>	Major Regional	50	410.0	6.00	7.00	98,267	99.6	671.3	7,291	11,034	14.7	<b>59</b>
<b>Oakleigh Central</b>	Neighbourhood	100	N.P.	N.P.	N.P.	14,150	98.5	155.5	12,034	8,333	12.6	<b>60</b>
<b>Sunshine Marketplace</b>	Sub Regional	50	N.P.	N.P.	N.P.	34,184	98.6	146.5	4,932	8,219	14.1	<b>61</b>
<b>The Glen</b>	Major Regional	50	285.0	6.50	7.50	76,432	100.0	532.0	8,292	9,004	17.0	<b>62</b>
<b>Victoria Gardens Shopping Centre</b>	Sub Regional	50	160.0	6.00	6.75	38,025	100.0	252.2	8,398	12,008	12.7	<b>63</b>

1. Valuation reflects Vicinity's ownership interest. Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3. Non-comparable (N.C.).

4. Occupancy rate; MAT/sqm Total; MAT/sqm Specialty and Specialty occupancy cost data excludes Homemaker retailers.

## Asset summaries

	Centre type	Ownership interest (%)	Valuation <sup>1</sup> (\$m)	Capitalisation rate <sup>1</sup> (%)	Discount rate <sup>1</sup> (%)	Gross lettable area (GLA) (sqm)	Occupancy rate by GLA (%)	Moving annual turnover (MAT) (\$m)	MAT/sqm Total (\$)	MAT/sqm Specialty (\$)	Specialty occupancy costs <sup>2</sup> (%)	Page number
<b>Western Australia</b>												
<b>DFO Perth</b>	Outlet Centre	50	132.5	6.00	7.25	23,469	99.3	193.7	8,677	8,704	11.4	<b>66</b>
<b>Ellenbrook Central</b>	Regional	100	253.0	6.50	7.50	47,006	99.4	336.3	8,474	10,702	10.8	<b>67</b>
<b>Galleria<sup>3</sup></b>	Major Regional	50	175.0	6.75	7.25	75,425	N.C.	N.C.	N.C.	N.C.	N.C.	<b>68</b>
<b>Karratha City</b>	Sub Regional	50	N.P.	N.P.	N.P.	22,990	98.6	262.4	12,092	11,826	8.7	<b>69</b>
<b>Livingston Marketplace</b>	Sub Regional	100	N.P.	N.P.	N.P.	15,592	100.0	143.8	10,163	10,109	11.7	<b>70</b>
<b>Mandurah Forum</b>	Major Regional	50	197.5	7.00	7.75	66,199	97.2	461.3	7,549	8,925	14.4	<b>71</b>
<b>Rockingham Centre</b>	Regional	50	205.0	6.75	7.75	62,182	97.7	503.4	9,246	9,977	13.4	<b>72</b>
<b>Victoria Park Central</b>	Neighbourhood	100	N.P.	N.P.	N.P.	5,783	97.9	59.4	11,324	8,247	11.1	<b>73</b>
<b>Warwick Grove</b>	Sub Regional	100	160.3	7.00	7.75	31,653	99.5	288.7	9,816	9,496	11.5	<b>74</b>

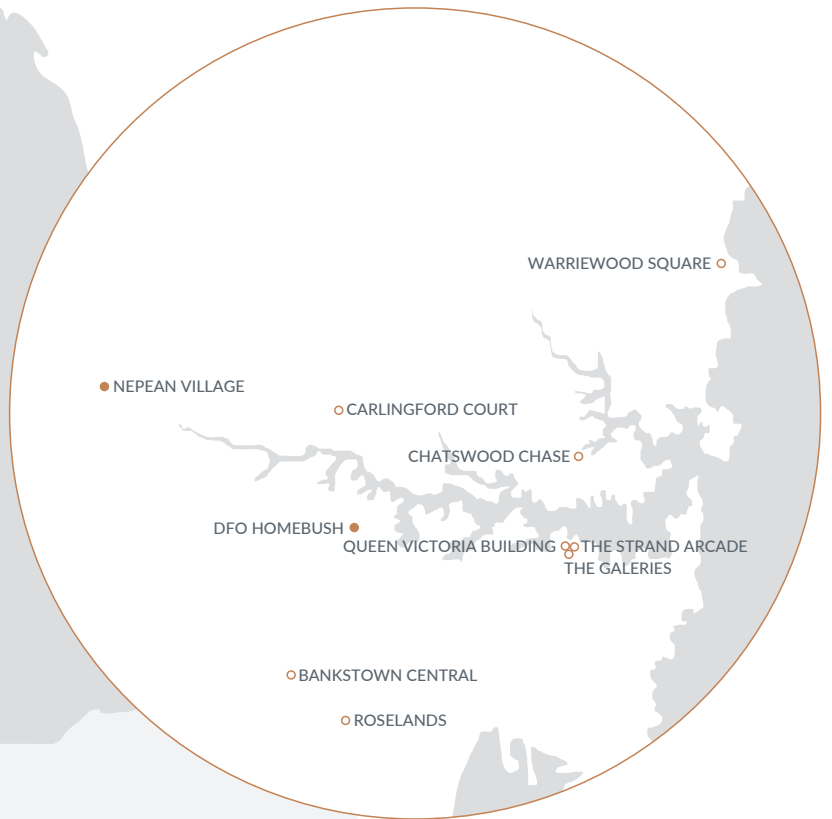
1. Valuation reflects Vicinity's ownership interest. Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3. Non-comparable (NC).



# New South Wales



ARMIDALE CENTRAL ●

LAKE HAVEN CENTRE ●

**SYDNEY** ○



# New South Wales

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Warriewood Square	22



The Strand Arcade, NSW



# Armidale Central

## Anaiwan Country

225 Beardy Street, Armidale NSW 2350

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

Armidale Central is a two level Sub Regional shopping centre located in the regional area of New England in northern New South Wales. It is anchored by Kmart and Woolworths, and includes more than 25 specialty stores. Armidale Central is New England's premier shopping destination.

### Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2007
Centre first opened	2007
Latest redevelopment	2022
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3 Non-comparable (N.C.).

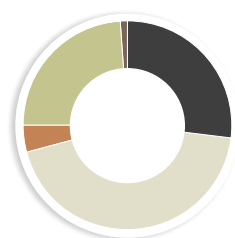
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,564
Number of tenants	35
Total Trade Area (000's)	61
Major tenants <sup>2</sup>	Kmart, Woolworths
Car spaces	610
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm - Total (\$) <sup>3</sup>	N.C.
MAT/sqm - Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	5.4
Green Star Performance	3 Star
NABERS Energy rating	0 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	27%
Discount department stores	44%
Mini majors	4%
Specialties	24%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	19%
FY26	6%
FY27	25%
FY28	31%
FY29+	19%



# Bankstown Central

## Dharug Country

North Terrace, Bankstown NSW 2200

[bankstowncentral.com.au](http://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 situated in the heart of the Bankstown CBD, which is a strategic centre in the Greater Sydney plans and part of the Sydenham to Bankstown Urban Renewal Corridor. Bankstown Central is anchored by Myer, Big W, Kmart, Coles and Woolworths and includes more than 195 speciality stores. It is also home to the 'Grand Market' fresh food precinct, a flagship Foot Locker store, Uniqlo, JB Hi-Fi and Services Australia.

### 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	2022
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	535.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

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

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

<sup>3</sup> Non-comparable (N.C.).

<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	86,304
Number of tenants	244
Total Trade Area (000's)	510
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Myer, Woolworths
Car spaces	3,224
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm – Total (\$) <sup>3</sup>	N.C.
MAT/sqm – Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%) <sup>3</sup>	N.C.
Weighted average lease expiry by GLA (years)	4.0
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	10%
Discount department stores	20%
Department stores	13%
Mini majors	18%
Specialties	26%
Other retail	6%
Non retail	7%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	22%
FY26	8%
FY27	14%
FY28	28%
FY29+	28%



# Carlingford Court

## Wallumattagal Country

Corner Pennant Hills and Carlingford Roads, Carlingford NSW 2118

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

Carlingford Court is a four level Sub Regional shopping centre located approximately 22 kilometres north-west of the Sydney CBD. It is anchored by Target, Coles and Woolworths and includes more than 65 specialty stores. The retail offering is supported by a wide selection of restaurants, cafes and takeaway food.

### 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

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

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	33,302
Number of tenants	96
Total Trade Area (000's)	171
Major tenants <sup>2</sup>	Coles, Target, Woolworths
Car spaces	1,340
Moving Annual Turnover (MAT) (\$m)	231.7
MAT/sqm – Total (\$)	7,838
MAT/sqm – Specialty (\$)	11,658
Specialty occupancy cost (%) <sup>3</sup>	15.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.9
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	22%
● Discount department stores	24%
● Mini majors	15%
● Specialties	16%
● Other retail	13%
● Non retail	9%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	26%
FY26	25%
FY27	16%
FY28	14%
FY29+	19%



# Chatswood Chase

## Cammeraigal Country

345 Victoria Avenue, Chatswood NSW 2067

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

Chatswood Chase is a four level Major Regional shopping centre located approximately 11 kilometres north of the Sydney CBD, anchored by David Jones, Kmart and Coles. The centre is currently undergoing a comprehensive redevelopment with the first phase, being a significant enhancement of the lower ground dining and fresh food precincts, now largely complete. In March 2024, Vicinity commenced the major redevelopment of the upper levels of the centre. Upon completion, Chatswood Chase will be a fashion capital for the greater Sydney area, housing a significant luxury retail component, a compelling line up of Australian and international designers, as well as athleisure, technology, and exciting new-to-market concepts, opening in phases in late 2025.

### Property overview

State	NSW
Centre type	Major Regional
Ownership interest (%)	100
Date acquired*	2003
Centre first opened	1980
Latest redevelopment	2024
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	793.0
Valuation date	Jun-24
Capitalisation rate (%)	5.00
Discount rate (%)	6.50
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	3.5 Star

\* Acquired 50% in 2003, acquired 50% in 2007, divested 49% in 2018, and reacquired 49% in 2024.

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



Artist's impression





# DFO Homebush

## Burramattagal Country

3-5 Underwood Road, Homebush NSW 2140

[homebush.dfo.com.au](http://homebush.dfo.com.au)

DFO Homebush is a two level Outlet Centre located approximately 15 kilometres west of the Sydney CBD. The centre is home to more than 100 outlet retailers with a unique premium outlet mall, featuring high-end luxury fashion retailers including Burberry, BOSS, Max Mara, Versace, Armani Outlet, Ferragamo, Jimmy Choo, Coach and Michael Kors. The centre also offers key sports and lifestyle brands such as Nike, Adidas, ASICS, PUMA and FILA.

### 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) <sup>1</sup>	725.0
Valuation date	Jun-24
Capitalisation rate (%)	5.50
Discount rate (%)	6.75

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

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

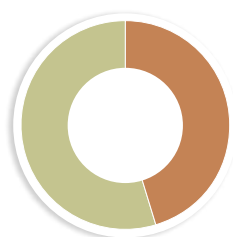
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	28,226
Number of tenants	123
Total Trade Area (000's)	3,196
Major tenants <sup>2</sup>	-
Car spaces	2,020
Moving Annual Turnover (MAT) (\$m)	447.2
MAT/sqm - Total (\$)	16,347
MAT/sqm - Specialty (\$)	17,221
Specialty occupancy cost (%) <sup>3</sup>	12.7
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	2.5
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



● Mini majors	45%
● Specialties	54%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	44%
FY26	5%
FY27	13%
FY28	22%
FY29+	17%



# Lake Haven Centre

## Darlingjungle Country

Corner Lake Haven Drive and Goobarabah Avenue, Lake Haven NSW 2263

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

Lake Haven Centre is a single level Sub Regional shopping centre and business park located approximately 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) <sup>1</sup>	286.0
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.50

### Property metrics

Gross lettable area (GLA) (sqm)	43,208
Number of tenants	126
Total Trade Area (000's)	106
Major tenants <sup>2</sup>	ALDI, Coles, Kmart, Woolworths
Car spaces	1,660
Moving Annual Turnover (MAT) (\$m)	362.2
MAT/sqm - Total (\$)	10,245
MAT/sqm - Specialty (\$)	10,869
Specialty occupancy cost (%) <sup>3</sup>	12.3
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	3 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3.5 Star

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

### Tenant mix by gross lettable area (GLA)



● Supermarkets	23%
● Discount department stores	19%
● Mini majors	13%
● Specialties	19%
● Other retail	12%
● Non retail	14%

### Specialty store lease expiry profile by income







# Nepean Village

## Dharug Country

Corner Station and Woodriff Streets, Penrith NSW 2750

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

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

### Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1984
Latest redevelopment	2024
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	207.0
Valuation date	Jun-24
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

1 Expressed on 100% basis.

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

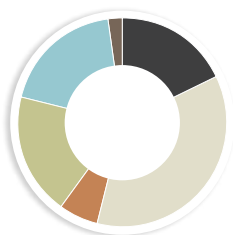
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	23,239
Number of tenants	69
Total Trade Area (000's)	167
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	861
Moving Annual Turnover (MAT) (\$m)	276.0
MAT/sqm - Total (\$)	12,522
MAT/sqm - Specialty (\$)	12,888
Specialty occupancy cost (%) <sup>3</sup>	13.2
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	2.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	18%
Discount department stores	36%
Mini majors	6%
Specialties	19%
Other retail	19%
Non retail	2%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	30%
FY26	10%
FY27	14%
FY28	5%
FY29+	40%



# Queen Victoria Building

## Gadigal Country

455 George Street, Sydney NSW 2000

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

The Queen Victoria Building (QVB) is a five level shopping centre located in the heart of Sydney's CBD. Opened in 1898, the QVB is an historic and iconic destination, attracting local and international visitors. The QVB is home to unique retail and leading Australian and international brands, including R.M. Williams, Orotan, KENZO, Polo Ralph Lauren, BOSS, and Jimmy Choo. There is more than 150 specialty stores, as well as premium dining experiences such as Manon Brasserie and the iconic Tea Room.

### Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Link REIT – 50
Date acquired	2018
Centre first opened	1898
Latest redevelopment	2008
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	530.0
Valuation date	Jun-24
Capitalisation rate (%)	5.50
Discount rate (%)	6.75

1 Expressed on 100% basis.

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

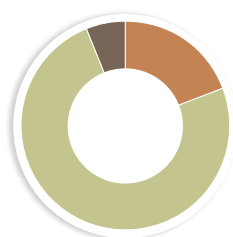
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,240
Number of tenants	161
Total Trade Area (000's)	2,643
Major tenants <sup>2</sup>	-
Car spaces	669
Moving Annual Turnover (MAT) (\$m)	287.8
MAT/sqm – Total (\$)	21,836
MAT/sqm – Specialty (\$)	25,048
Specialty occupancy cost (%) <sup>3</sup>	21.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	2 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

### Tenant mix by gross lettable area (GLA)



Mini majors	19%
Specialties	74%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	23%
FY26	18%
FY27	9%
FY28	15%
FY29+	35%



# Roselands

## Bidjigal Country

24 Roseland Avenue, Roselands NSW 2196

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

Roselands is a three level Major Regional shopping centre located approximately 18 kilometres south-west of the Sydney CBD. It is anchored by Myer, Kmart, ALDI, Coles and Woolworths and includes more than 105 specialty stores. The centre also has one of Sydney's best fresh food retail precincts, The Markets.

### 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	2019
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	284.5
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

1 Expressed on 100% basis.

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

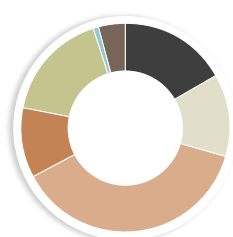
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

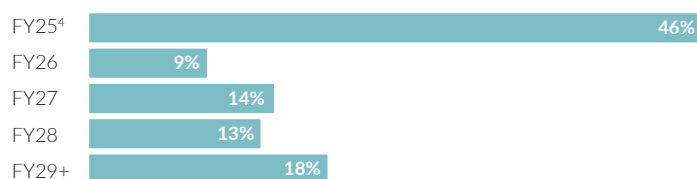
Gross lettable area (GLA) (sqm)	63,643
Number of tenants	139
Total Trade Area (000's)	463
Major tenants <sup>2</sup>	ALDI, Coles, Kmart, Myer, Woolworths
Car spaces	3,187
Moving Annual Turnover (MAT) (\$m)	402.4
MAT/sqm – Total (\$)	6,631
MAT/sqm – Specialty (\$)	9,358
Specialty occupancy cost (%) <sup>3</sup>	15.6
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	3.7
Green Star Performance	3 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	1.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	17%
Discount department stores	13%
Department stores	38%
Mini majors	11%
Specialties	17%
Other retail	1%
Non retail	4%

### Specialty store lease expiry profile by income





# The Galleries

## Gadigal Country

500 George Street, Sydney NSW 2000

[thegaleries.com](http://thegaleries.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. Featuring The Grounds of the City, Black Star Pastry, Venchi, Lotus, Arthouse Hotel, Books Kinokuniya, MUJI, JB Hi-Fi, Incu, Carhartt, Arc'teryx, July, A.P.C., Ganni and more than 60 specialty stores, including the first global P.E Nation flagship store.

### Property overview

State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Link REIT – 50
Date acquired	2018
Centre first opened	2000
Latest redevelopment	N.A.
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	304.0
Valuation date	Jun-24
Capitalisation rate (%)	5.50
Discount rate (%)	6.75

1 Expressed on 100% basis.

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

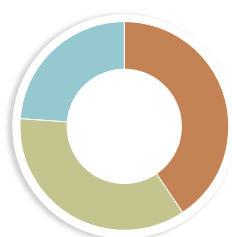
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,970
Number of tenants	72
Total Trade Area (000's)	2,230
Major tenants <sup>2</sup>	–
Car spaces	–
Moving Annual Turnover (MAT) (\$m)	216.8
MAT/sqm – Total (\$)	14,460
MAT/sqm – Specialty (\$)	23,895
Specialty occupancy cost (%) <sup>3</sup>	15.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.6
Green Star Performance	2 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

### Tenant mix by gross lettable area (GLA)



Mini majors	41%
Specialties	36%
Other retail	24%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	16%
FY26	17%
FY27	6%
FY28	22%
FY29+	38%



# The Strand Arcade

## Gadigal Country

412-414 George Street, Sydney NSW 2000

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

The Strand Arcade is a multi-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. Sydney's home of Australian designers, The Strand Arcade features Camilla and Marc, Scanlan Theodore, Viktoria & Woods, Rebecca Vallance, Sarah & Sebastian, P.Johnson Femme, Creed, Parfums de Marley, Jo Loves, Aesop, Santa Maria Novella, Haigh's Chocolates and the Chef's Hat awarded The Restaurant Pendolino, as well as JB Hi-Fi and more than 70 specialty stores.

### Property overview

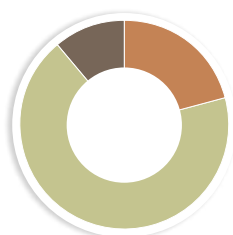
State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Link REIT - 50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	202.0
Valuation date	Jun-24
Capitalisation rate (%)	5.25
Discount rate (%)	6.50

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

### Property metrics

Gross lettable area (GLA) (sqm)	5,627
Number of tenants	80
Total Trade Area (000's)	1,293
Major tenants <sup>2</sup>	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	151.3
MAT/sqm - Total (\$)	33,673
MAT/sqm - Specialty (\$)	30,840
Specialty occupancy cost (%) <sup>3</sup>	13.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

### Tenant mix by gross lettable area (GLA)



Mini majors	21%
Specialties	68%
Non retail	11%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	27%
FY26	22%
FY27	8%
FY28	8%
FY29+	34%



# Warriewood Square

## Guringai Country

12 Jacksons Road, Warriewood NSW 2102

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

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

### 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) <sup>1</sup>	268.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

1 Expressed on 100% basis.

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

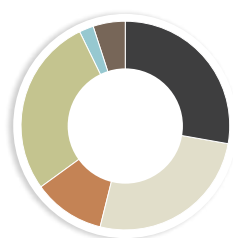
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	30,313
Number of tenants	108
Total Trade Area (000's)	96
Major tenants <sup>2</sup>	ALDI, Coles, Kmart, Woolworths
Car spaces	1,450
Moving Annual Turnover (MAT) (\$m)	254.9
MAT/sqm – Total (\$)	9,124
MAT/sqm – Specialty (\$)	9,340
Specialty occupancy cost (%) <sup>3</sup>	16.7
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	6.8
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	28%
Discount department stores	26%
Mini majors	11%
Specialties	28%
Other retail	2%
Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	25%
FY26	20%
FY27	22%
FY28	10%
FY29+	23%

# Queensland



# Queensland

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QueensPlaza, QLD





# Buranda Village

## Yugerra, Turrbal and Jagera Country

Corner Ipswich Road and Cornwall Street, Buranda QLD 4102

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

Buranda Village is a single level Sub Regional shopping centre located approximately 3.5 kilometres south of the Brisbane CBD. It is anchored by Target and Woolworths and includes more than 20 specialty stores. Buranda Village is a retail precinct under transformation. Supported by a growing population and infrastructure investment, approval has been received for a city-shaping development that will transform Buranda Village into a modern, mixed-use precinct for the local community to live, work, shop and play.

### Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1978
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

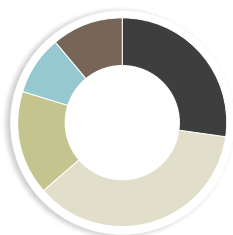
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	11,577
Number of tenants	29
Total Trade Area (000's)	141
Major tenants <sup>2</sup>	Target, Woolworths
Car spaces	520
Moving Annual Turnover (MAT) (\$m)	70.1
MAT/sqm - Total (\$)	7,088
MAT/sqm - Specialty (\$)	10,348
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	27%
Discount department stores	36%
Specialties	16%
Other retail	9%
Non retail	11%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	45%
FY26	39%
FY27	16%
FY28	0%
FY29+	0%



# DFO Brisbane

## Turrbal Country

18th Avenue, Brisbane Airport QLD 4008

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

DFO Brisbane is a single level Outlet Centre located approximately 13 kilometres north-east of the Brisbane CBD, in the Brisbane Airport precinct. The centre comprises more than 120 outlet retailers and includes Nike, Tommy Hilfiger, Calvin Klein, Polo Ralph Lauren and Oroton.

### 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) <sup>1</sup>	80.0
Valuation date	Jun-24
Capitalisation rate (%)	8.00
Discount rate (%)	8.00

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

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

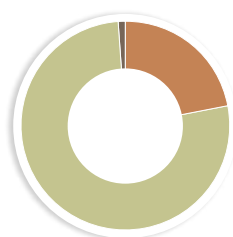
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	26,140
Number of tenants	134
Total Trade Area (000's)	1,651
Major tenants <sup>2</sup>	-
Car spaces	2,600
Moving Annual Turnover (MAT) (\$m)	283.8
MAT/sqm - Total (\$)	11,461
MAT/sqm - Specialty (\$)	11,120
Specialty occupancy cost (%) <sup>3</sup>	11.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.2
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	22%
Specialties	77%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	20%
FY26	8%
FY27	26%
FY28	18%
FY29+	27%



# Grand Plaza

## Yugambeh (Gugingin) Country

27-49 Browns Plains Road, Browns Plains QLD 4118

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

Grand Plaza is a single level Regional shopping centre located approximately 27 kilometres south of the Brisbane CBD. It is anchored by Big W, Kmart, Target, ALDI, Coles and Woolworths. The centre comprises more than 110 specialty stores including JD Sports, a bustling food court and a popular drone delivery service for a range of retailers.

### Property overview

State	QLD
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	EG Funds Management – 50
Date acquired	2002
Centre first opened	1994
Latest redevelopment	2006
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	400.0
Valuation date	Jun-24
Capitalisation rate (%)	6.25
Discount rate (%)	7.00

1 Expressed on 100% basis.

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

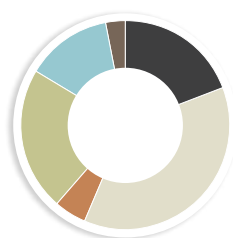
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	53,308
Number of tenants	143
Total Trade Area (000's)	307
Major tenants <sup>2</sup>	ALDI, Big W, Coles, Event Cinemas, Kmart, Target, Woolworths
Car spaces	2,667
Moving Annual Turnover (MAT) (\$m)	472.4
MAT/sqm – Total (\$)	9,301
MAT/sqm – Specialty (\$)	12,641
Specialty occupancy cost (%) <sup>3</sup>	13.3
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	3.5
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	19%
Discount department stores	37%
Mini majors	5%
Specialties	22%
Other retail	13%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	24%
FY26	18%
FY27	16%
FY28	15%
FY29+	28%



# Gympie Central

## Kabi Kabi/Gubbi Gubbi Country

Corner Bruce Highway and Excelsior Road, Gympie QLD 4570

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

Gympie Central is a single level Sub Regional shopping centre located in Gympie, approximately 80 kilometres north-west of Maroochydore on the Sunshine Coast. It is anchored by Big W and Woolworths and includes more than 40 specialty stores.

### Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1973
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

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

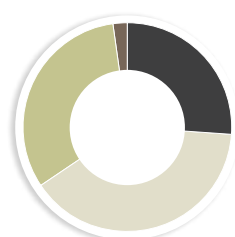
4 NABERS Energy and Water ratings are as at 31 December 2023.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,133
Number of tenants	49
Total Trade Area (000's)	52
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	749
Moving Annual Turnover (MAT) (\$m)	159.0
MAT/sqm - Total (\$)	11,650
MAT/sqm - Specialty (\$)	13,266
Specialty occupancy cost (%) <sup>3</sup>	9.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
Green Star Performance	3 Star
NABERS Energy rating <sup>4</sup>	3.5 Star
NABERS Water rating <sup>4</sup>	4.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	26%
Discount department stores	39%
Specialties	32%
Non retail	2%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	26%
FY26	19%
FY27	26%
FY28	9%
FY29+	21%



# Harbour Town Premium Outlets Gold Coast

## Yugambeh Country

147-189 Brisbane Road, Biggera Waters QLD 4216

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

Harbour Town Premium Outlets Gold Coast is a single level hybrid premium Outlet Centre, comprising both outlet retail as well as convenience. Located approximately 10 kilometres north of Surfers Paradise on the Gold Coast, it is anchored by Woolworths and Reading Cinemas. The resort style centre has a vibrant entertainment and dining precinct, as well as more than 170 outlet retailers, including Coach, Polo Ralph Lauren, Tommy Hilfiger, Calvin Klein and BOSS. The centre also offers key sporting brands such as Nike, Adidas, ASICS and PUMA.

### Property overview

State	QLD
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Lewis Land Group – 50
Date acquired	2021
Centre first opened	1999
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	730.1
Valuation date	Jun-24
Capitalisation rate (%)	5.50
Discount rate (%)	7.00

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

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

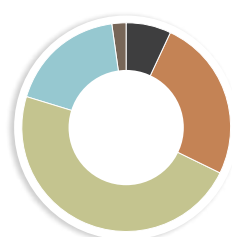
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	55,471
Number of tenants	206
Total Trade Area (000's)	1,186
Major tenants <sup>2</sup>	Reading Cinemas, Woolworths
Car spaces	3,022
Moving Annual Turnover (MAT) (\$m)	571.3
MAT/sqm – Total (\$)	10,742
MAT/sqm – Specialty (\$)	12,001
Specialty occupancy cost (%) <sup>3</sup>	12.6
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	N.A.
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

### Tenant mix by gross lettable area (GLA)



● Supermarkets	7%
● Mini majors	25%
● Specialties	47%
● Other retail	18%
● Non retail	2%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	36%
FY26	15%
FY27	17%
FY28	9%
FY29+	23%



# QueensPlaza

## Yugerra, Turrbal and Jagera Country

226 Queen Street, Brisbane QLD 4000

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

QueensPlaza is a three level City Centre located in the heart of Brisbane's CBD on Queen Street Mall. It is anchored by the Queensland flagship of David Jones and includes more than 50 specialty stores. The centre features luxury retailers including Balenciaga, Burberry, Bvlgari, Chanel, Dior, Fendi, GUCCI, Saint Laurent, Ferragamo and Tiffany & Co.

### Property overview

State	QLD
Centre type	City Centre
Ownership interest (%)	100
Date acquired	2001
Centre first opened	2005
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	700.0
Valuation date	Jun-24
Capitalisation rate (%)	5.13
Discount rate (%)	6.63

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

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

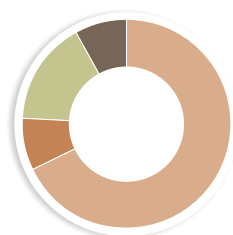
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	39,325
Number of tenants	63
Total Trade Area (000's)	2,457
Major tenants <sup>2</sup>	David Jones
Car spaces	600
Moving Annual Turnover (MAT) (\$m)	332.2
MAT/sqm - Total (\$)	9,636
MAT/sqm - Specialty (\$)	30,450
Specialty occupancy cost (%) <sup>3</sup>	11.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.9
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	2.5 Star

### Tenant mix by gross lettable area (GLA)



Department stores	68%
Mini majors	8%
Specialties	16%
Non retail	8%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	12%
FY26	28%
FY27	17%
FY28	10%
FY29+	34%



# Taigum Square

## Turrbal Country

Corner Church and Beams Roads, Taigum QLD 4018

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

Taigum Square is a single level Sub Regional shopping centre located approximately 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

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

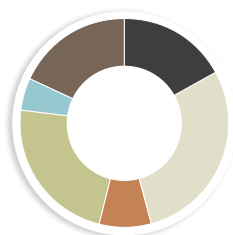
4 NABERS Energy and Water ratings are as at 31 December 2023.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	22,494
Number of tenants	73
Total Trade Area (000's)	90
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,072
Moving Annual Turnover (MAT) (\$m)	133.6
MAT/sqm - Total (\$)	7,171
MAT/sqm - Specialty (\$)	8,532
Specialty occupancy cost (%) <sup>3</sup>	11.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.4
Green Star Performance	4 Star
NABERS Energy rating <sup>4</sup>	6 Star
NABERS Water rating <sup>4</sup>	3.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	17%
Discount department stores	29%
Mini majors	8%
Specialties	23%
Other retail	5%
Non retail	18%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	22%
FY26	21%
FY27	15%
FY28	13%
FY29+	29%



# Uptown

## Yugerra, Turrbal and Jagera Country

91 Queen Street, Brisbane QLD 4000

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

Uptown is a six level City Centre located in the heart of Brisbane's CBD at the top of Queen Street Mall. This CBD retail destination is anchored by Target, Coles and Event Cinemas and includes more than 100 specialty stores. Uptown is a transportation hub with commercial onsite carparks and the Queen Street Mall bus station access located within the Centre.

### 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	External
Valuation (\$m) <sup>1</sup>	275.0
Valuation date	Jun-24
Capitalisation rate (%)	6.50
Discount rate (%)	8.00

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

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

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

<sup>3</sup> Non-comparable (N.C.).

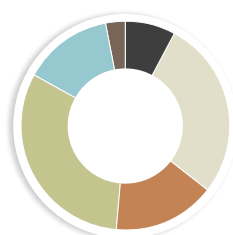
<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	63,025
Number of tenants	119
Total Trade Area (000's)	3,625
Major tenants <sup>2</sup>	Coles, Event Cinemas, Target
Car spaces	1,450
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm – Total (\$) <sup>3</sup>	N.C.
MAT/sqm – Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%) <sup>3</sup>	N.C.
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	4 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	8%
Discount department stores	28%
Mini majors	16%
Specialties	32%
Other retail	14%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	55%
FY26	34%
FY27	2%
FY28	4%
FY29+	4%





# Whitsunday Plaza

## Ngaro and Giya Country

8 Galbraith Park Drive, Cannonvale QLD 4802

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

Whitsunday Plaza is a single level Sub Regional shopping centre located in 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 speciality 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

- Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	22,346
Number of tenants	48
Total Trade Area (000's)	36
Major tenants <sup>2</sup>	Big W, Harvey Norman, Woolworths
Car spaces	1,148
Moving Annual Turnover (MAT) (\$m)	174.0
MAT/sqm - Total (\$)	8,588
MAT/sqm - Specialty (\$)	13,975
Specialty occupancy cost (%) <sup>3</sup>	7.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	15%
Discount department stores	24%
Department stores	8%
Mini majors	10%
Specialties	10%
Other retail	25%
Non retail	9%

### Specialty store lease expiry profile by income



# South Australia



**ADELAIDE** ○





# South Australia

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Colonnades, SA



# Castle Plaza

## Kaurna Country

992 South Road, Edwardstown SA 5039

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

Castle Plaza is a single level Sub Regional shopping centre located approximately 8 kilometres south-west of the Adelaide CBD. A local centre for everyday food, fashion and convenience, it is anchored by Target, Coles and Drakes and includes more than 50 specialty stores. The centre is home to one of the largest solar battery installations 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	2024
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	151.9
Valuation date	Jun-24
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

1 Expressed on 100% basis.

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

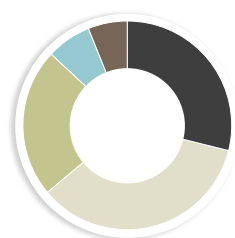
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	22,769
Number of tenants	66
Total Trade Area (000's)	152
Major tenants <sup>2</sup>	Coles, Drakes, Target
Car spaces	1,288
Moving Annual Turnover (MAT) (\$m)	175.9
MAT/sqm - Total (\$)	8,365
MAT/sqm - Specialty (\$)	9,661
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.3
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	2.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	29%
Discount department stores	35%
Specialties	23%
Other retail	7%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	25%
FY26	20%
FY27	13%
FY28	16%
FY29+	28%



# Colonnades

## Kaurna Country

Beach Road, Noarlunga Centre SA 5168

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

Colonnades is a two level Regional shopping centre located in Noarlunga Centre, approximately 30 kilometres south of the Adelaide CBD. This community hub is packed with leading retail and dining, and is anchored by Big W, Kmart, Harris Scarfe, ALDI, Coles and Woolworths. The centre comprises more than 120 specialty stores, as well as not for profit Can:Do Group. External pad-site tenancies include national retailers such as Bunnings Warehouse and Dan Murphy's.

### Property overview

State	SA
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1979
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	293.0
Valuation date	Jun-24
Capitalisation rate (%)	7.25
Discount rate (%)	8.00

1 Expressed on 100% basis.

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

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

4 Includes holdovers.

### Property metrics

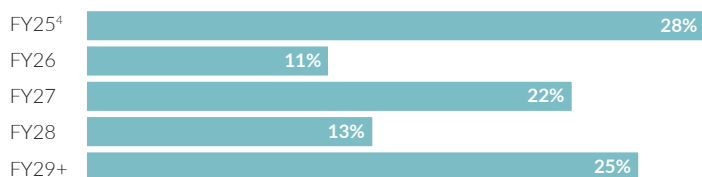
Gross lettable area (GLA) (sqm)	86,594
Number of tenants	174
Total Trade Area (000's)	166
Major tenants <sup>2</sup>	ALDI, Big W, Bunnings Warehouse, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,157
Moving Annual Turnover (MAT) (\$m)	446.0
MAT/sqm – Total (\$)	7,659
MAT/sqm – Specialty (\$)	8,458
Specialty occupancy cost (%) <sup>3</sup>	12.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	4 Star
NABERS Energy rating	5.5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	13%
Discount department stores	23%
Other majors	17%
Mini majors	11%
Specialties	18%
Other retail	6%
Non retail	13%

### Specialty store lease expiry profile by income





# Elizabeth City Centre

## Kaurna Country

50 Elizabeth Way, Elizabeth SA 5112

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

Elizabeth City Centre is a single level Regional shopping centre located approximately 26 kilometres north-east of the Adelaide CBD. The centre features an entertainment precinct and is anchored by Big W, Target, Harris Scarfe, Coles, Woolworths and Reading Cinemas and includes more than 135 specialty stores. The centre is also home to one of the largest solar array installations at a shopping centre in Australia.

### Property overview

State	SA
Centre type	Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1960
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	330.0
Valuation date	Jun-24
Capitalisation rate (%)	7.50
Discount rate (%)	8.00

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

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

<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	80,392
Number of tenants	195
Total Trade Area (000's)	286
Major tenants <sup>2</sup>	Big W, Coles, Harris Scarfe, Reading Cinemas, Target, Woolworths
Car spaces	3,181
Moving Annual Turnover (MAT) (\$m)	441.4
MAT/sqm – Total (\$)	7,203
MAT/sqm – Specialty (\$)	8,994
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	99.9
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	11%
Discount department stores	29%
Mini majors	10%
Specialties	23%
Other retail	9%
Non retail	18%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	22%
FY26	22%
FY27	21%
FY28	18%
FY29+	16%

# Tasmania



**HOBART** ○



# Tasmania

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Eastlands, TAS





# Eastlands

## Palawa Country

26 Bligh Street, Rosny Park TAS 7018

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

Eastlands is a two level Regional shopping centre located approximately 5 kilometres east of the Hobart CBD. It is anchored by Big W, Kmart, Coles, Woolworths and Village Cinemas and includes more than 75 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) <sup>1</sup>	182.5
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.25

1 Expressed on 100% basis.

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

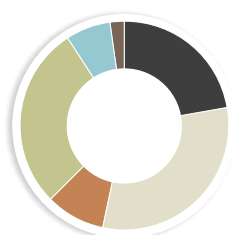
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	33,582
Number of tenants	94
Total Trade Area (000's)	230
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Village Cinemas, Woolworths
Car spaces	1,446
Moving Annual Turnover (MAT) (\$m)	305.8
MAT/sqm – Total (\$)	9,436
MAT/sqm – Specialty (\$)	9,617
Specialty occupancy cost (%) <sup>3</sup>	12.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating	5.5 Star
NABERS Water rating	3.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	22%
Discount department stores	31%
Mini majors	9%
Specialties	28%
Other retail	7%
Non retail	2%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	24%
FY26	22%
FY27	22%
FY28	13%
FY29+	18%



# Northgate

## Palawa Country

387-393 Main Road, Glenorchy TAS 7010

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

Northgate is a single level Sub Regional shopping centre located approximately 9 kilometres north-west of the Hobart CBD. It is anchored by Coles and Woolworths, and more than 45 specialty stores, including TK Maxx.

### Property overview

State	TAS
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2009
Centre first opened	1986
Latest redevelopment	2022
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3 Non-comparable (N.C.).

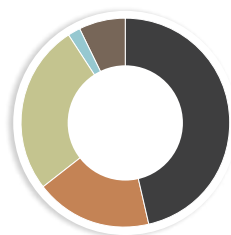
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	19,358
Number of tenants	61
Total Trade Area (000's)	107
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	843
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm – Total (\$) <sup>3</sup>	N.C.
MAT/sqm – Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	6.5
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	46%
Mini majors	18%
Specialties	26%
Other retail	2%
Non retail	7%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	34%
FY26	14%
FY27	14%
FY28	13%
FY29+	25%

# Victoria



MELBOURNE



# Victoria

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Emporium Melbourne, VIC



# Altona Gate

## Bunurong Country

124-134 Millers Road, Altona North VIC 3025

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

Altona Gate is a four level Sub Regional shopping centre located approximately 13 kilometres west of the Melbourne CBD. The centre is anchored by Kmart, ALDI and Coles and includes more than 50 specialty stores, such as Platypus, House, Bed Bath N' Table and Sacca's Fine Foods.

### 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) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

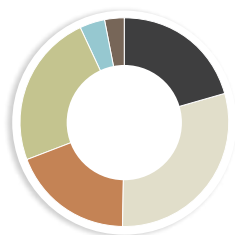
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	25,292
Number of tenants	67
Total Trade Area (000's)	155
Major tenants <sup>2</sup>	ALDI, Coles, Kmart
Car spaces	1,619
Moving Annual Turnover (MAT) (\$m)	161.4
MAT/sqm - Total (\$)	6,711
MAT/sqm - Specialty (\$)	7,662
Specialty occupancy cost (%) <sup>3</sup>	13.3
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	5.2
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	21%
Discount department stores	30%
Mini majors	19%
Specialties	24%
Other retail	4%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	36%
FY26	15%
FY27	22%
FY28	7%
FY29+	21%



# Bayside

## Bunurong Country

28 Beach Street, Frankston VIC 3199

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

Bayside is a three level Regional shopping centre located in the heart of Frankston, approximately 53 kilometres south of the Melbourne CBD. It is anchored by Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas. The centre comprises more than 140 specialty stores, including Uniqlo, Rebel and Foot Locker, as well as a vibrant food and entertainment precinct, featuring Holey Moley and Strike Bowling.

### Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	100
Date acquired	1994
Centre first opened	1971
Latest redevelopment	2024
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	460.0
Valuation date	Jun-24
Capitalisation rate (%)	6.50
Discount rate (%)	7.00

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

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

<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> NABERS Energy and Water ratings are as at 31 December 2023.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	90,418
Number of tenants	182
Total Trade Area (000's)	497
Major tenants <sup>2</sup>	ALDI, Coles, HOYTS Cinemas, Kmart, Target, Woolworths
Car spaces	3,430
Moving Annual Turnover (MAT) (\$m)	440.6
MAT/sqm - Total (\$)	7,062
MAT/sqm - Specialty (\$)	8,265
Specialty occupancy cost (%) <sup>4</sup>	15.9
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	4.5
Green Star Performance	4 Star
NABERS Energy rating <sup>4</sup>	5 Star
NABERS Water rating <sup>4</sup>	4.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	21%
Mini majors	19%
Specialties	28%
Other retail	12%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	27%
FY26	12%
FY27	15%
FY28	18%
FY29+	27%



# Box Hill Central North

## Wurundjeri Woi Wurrung Country

17-21 Market Street, Box Hill VIC 3128

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

Box Hill Central North is a two level Sub Regional shopping centre adjacent to Box Hill Central South, approximately 15 kilometres east of the Melbourne CBD, and includes more than 20 specialty stores such as Home Avenue and NQR discount supermarket. State Government approval has been received for a proposed mixed-use development, paving the way for office and residential towers, complemented by a new town square, with expected commencement in 2027.

### Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1975
Latest redevelopment	2007
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3 Non-comparable (N.C.).

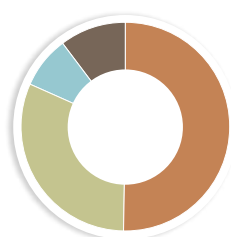
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,701
Number of tenants	40
Total Trade Area (000's)	176
Major tenants <sup>2</sup>	-
Car spaces	858
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm - Total (\$) <sup>3</sup>	N.C.
MAT/sqm - Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%) <sup>3</sup>	N.C.
Weighted average lease expiry by GLA (years)	0.7
Green Star Performance	3 Star
NABERS Energy rating	2.5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	50%
Specialties	31%
Other retail	8%
Non retail	10%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	93%
FY26	0%
FY27	7%
FY28	0%
FY29+	0%



# Box Hill Central South

## Wurundjeri Woi Wurrung Country

1 Main Street, Box Hill VIC 3128

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

Box Hill Central South is a single level Sub Regional shopping centre located above Box Hill train station, adjacent to Box Hill Central North, approximately 15 kilometres east of the Melbourne CBD. It is anchored by Coles and Woolworths, and includes more than 95 specialty stores. Box Hill Central South comprises an exciting mix of major and specialty retailers, a vibrant fresh food market, and restaurants with street frontage.

### Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2000
Centre first opened	1987
Latest redevelopment	2022
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	275.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

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

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

<sup>3</sup> Non-comparable (N.C.).

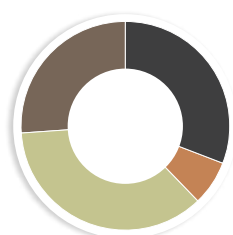
<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	25,457
Number of tenants	116
Total Trade Area (000's)	176
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	1,420
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm - Total (\$) <sup>3</sup>	N.C.
MAT/sqm - Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.2
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

### Tenant mix by gross lettable area (GLA)



● Supermarkets	31%
● Mini majors	7%
● Specialties	36%
● Non retail	26%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	33%
FY26	8%
FY27	11%
FY28	17%
FY29+	31%





# Broadmeadows Central

## Wurundjeri Woi Wurrung Country

1099-1169 Pascoe Vale Road, Broadmeadows VIC 3047

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

Broadmeadows Central is a single level Regional shopping centre located approximately 19 kilometres north-west of the Melbourne CBD. It is anchored by Kmart, ALDI, Coles, Woolworths and HOYTS Cinemas and includes more than 115 specialty stores. The centre also features family friendly amenities such as the 'Quiet Room', a sensory room for children and their parents.

### Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	1994
Centre first opened	1974
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	271.4
Valuation date	Jun-24
Capitalisation rate (%)	7.00
Discount rate (%)	7.50

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

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

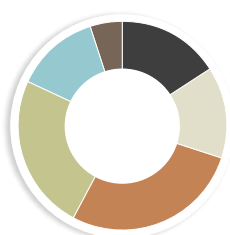
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	55,664
Number of tenants	157
Total Trade Area (000's)	251
Major tenants <sup>2</sup>	ALDI, Coles, HOYTS Cinemas, Kmart, Woolworths
Car spaces	2,186
Moving Annual Turnover (MAT) (\$m)	334.0
MAT/sqm – Total (\$)	6,442
MAT/sqm – Specialty (\$)	7,479
Specialty occupancy cost (%) <sup>3</sup>	16.3
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	5.5
Green Star Performance	4 Star
NABERS Energy rating	3 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	16%
Discount department stores	14%
Mini majors	28%
Specialties	24%
Other retail	13%
Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	28%
FY26	15%
FY27	11%
FY28	16%
FY29+	31%



# Chadstone

## Wurundjeri Woi Wurrung Country

1341 Dandenong Road, Chadstone VIC 3148

[chadstone.com.au](http://chadstone.com.au), [hotelchadstone.com.au](http://hotelchadstone.com.au)

Chadstone, Australia's largest and most successful shopping centre<sup>1</sup>, 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 and HOYTS Cinemas and includes more than 320 specialty stores. Chadstone hosts Australia's most expansive luxury offer and a large range of international and Australian flagship stores, as well as the dining and entertainment precinct The Social Quarter. Works are underway to deliver a redefined fresh food precinct, 'The Market Pavilion', the One Middle Road office tower and expanded alfresco dining, which will include an upgraded Asian-style laneway dining offer. Hotel Chadstone Melbourne features 250 luxury rooms, a wellness centre and extensive corporate conferencing facilities.

### 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	2023
Valuation External/Internal	External
Valuation (\$m) <sup>2</sup>	6,725.0
Valuation date	Jun-24
Capitalisation rate (%)	4.13
Discount rate (%)	6.50

1 Reported in the Shopping Centre News Big Guns 2024 survey.

2 Expressed on 100% basis.

3 Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas. Note Woolworths is temporarily closed due to development works.

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

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	231,497
Number of tenants	427
Total Trade Area (000's)	2,432
Major tenants <sup>3</sup>	ALDI, Coles, David Jones, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	10,944
Moving Annual Turnover (MAT) (\$m)	2,508.0
MAT/sqm – Total (\$)	14,789
MAT/sqm – Specialty (\$)	29,711
Specialty occupancy cost (%) <sup>4</sup>	13.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.4
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	2 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	3%
Discount department stores	6%
Department stores	18%
Mini majors	21%
Specialties	21%
Other retail	8%
Non retail	24%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	32%
FY26	10%
FY27	11%
FY28	12%
FY29+	35%



# Cranbourne Park

## Bunurong Country

High Street, Cranbourne VIC 3977

[cranbournepark.com.au](http://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 and Coles and includes more than 95 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) <sup>1</sup>	276.0
Valuation date	Jun-24
Capitalisation rate (%)	6.50
Discount rate (%)	7.25

1 Expressed on 100% basis.

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

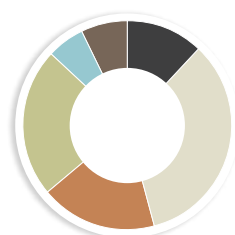
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	46,289
Number of tenants	128
Total Trade Area (000's)	298
Major tenants <sup>2</sup>	Coles, Harris Scarfe, Kmart, Target
Car spaces	1,697
Moving Annual Turnover (MAT) (\$m)	321.9
MAT/sqm – Total (\$)	7,811
MAT/sqm – Specialty (\$)	10,293
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.7
Green Star Performance	3 Star
NABERS Energy rating	3 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	12%
● Discount department stores	34%
● Mini majors	18%
● Specialties	23%
● Other retail	6%
● Non retail	7%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	18%
FY26	15%
FY27	22%
FY28	10%
FY29+	34%



# DFO Essendon

## Wurundjeri Woi Wurrung Country

100 Bulla Road, Essendon Fields VIC 3041

[essendon.dfo.com.au](http://essendon.dfo.com.au)

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 Coach, Furla, BOSS, Polo Ralph Lauren, Calvin Klein, Portmans, PUMA and Bonds Outlet. The adjacent Homemaker Hub comprises over 20 large format stores, including JB Hi-Fi (Home) and Chemist Warehouse.

### 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) <sup>1</sup>	192.0
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

1 Expressed on 100% basis.

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

3 MAT/sqm – Total; MAT/sqm – Specialty; Specialty occupancy cost and Occupancy rate data excludes Homemaker retailers.

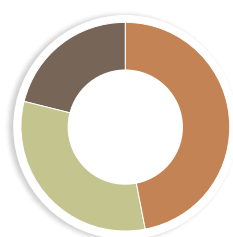
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	52,417
Number of tenants	138
Total Trade Area (000's)	1,533
Major tenants <sup>2</sup>	-
Car spaces	2,075
Moving Annual Turnover (MAT) (\$m)	326.3
MAT/sqm – Total (\$) <sup>3</sup>	12,200
MAT/sqm – Specialty (\$) <sup>3</sup>	11,483
Specialty occupancy cost (%) <sup>3,4</sup>	12.8
Occupancy rate by GLA (%) <sup>3</sup>	100.0
Weighted average lease expiry by GLA (years)	2.5
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	6 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	47%
Specialties	32%
Other retail	21%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	24%
FY26	14%
FY27	22%
FY28	20%
FY29+	20%



# DFO Moorabbin

## Bunurong Country

250 Centre Dandenong Road, Moorabbin Airport VIC 3194

[moorabbin.dfo.com.au](http://moorabbin.dfo.com.au)

DFO Moorabbin is a single level Outlet Centre located approximately 23 kilometres south-east of the Melbourne CBD. The centre comprises more than 110 outlet retailers including Adidas, Calvin Klein, lululemon, Orotan, Polo Ralph Lauren, PUMA, Sheridan and Tommy Hilfiger.

### 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) <sup>1</sup>	97.0
Valuation date	Jun-24
Capitalisation rate (%)	9.00
Discount rate (%)	9.00

1 Expressed on 100% basis.

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

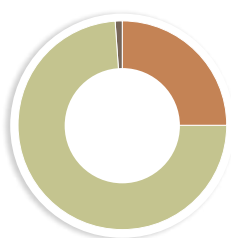
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

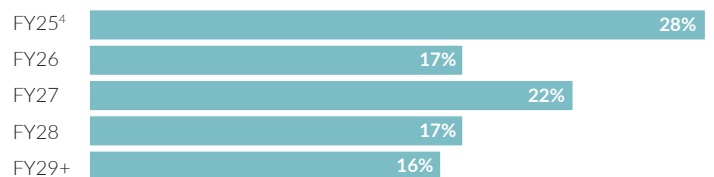
Gross lettable area (GLA) (sqm)	24,406
Number of tenants	125
Total Trade Area (000's)	1,688
Major tenants <sup>2</sup>	-
Car spaces	1,362
Moving Annual Turnover (MAT) (\$m)	195.5
MAT/sqm - Total (\$)	8,270
MAT/sqm - Specialty (\$)	8,267
Specialty occupancy cost (%) <sup>3</sup>	12.7
Occupancy rate by GLA (%)	99.1
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	25%
Specialties	74%
Non retail	1%

### Specialty store lease expiry profile by income





# DFO South Wharf

## Wurundjeri Woi Wurrung and Boon Wurrung Country

20 Convention Centre Place, South Wharf VIC 3006

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

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 145 outlet retailers including Armani Outlet, Polo Ralph Lauren, Calvin Klein, Tommy Hilfiger, BOSS, Coach and Michael Kors, as well as key sporting and athleisure retailers, Nike, Adidas, ASICS and PUMA. The adjoining Homemaker Hub includes more than 12 large format stores, including JB Hi-Fi and Chemist Warehouse and the South Wharf Promenade along the river encompasses over 15 restaurants, bars and cafes, making DFO South Wharf a retail and dining destination for Melbourne residents and tourists alike.

### Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired*	2010
Centre first opened	2009
Latest redevelopment	2016
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	720.0
Valuation date	Jun-24
Capitalisation rate (%)	5.75
Discount rate (%)	7.00

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

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

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

<sup>3</sup> MAT/sqm – Total; MAT/sqm – Specialty; Specialty occupancy cost and Occupancy rate data excludes Homemaker retailers.

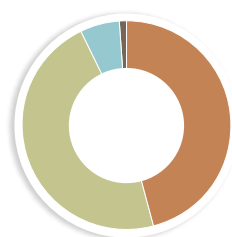
<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

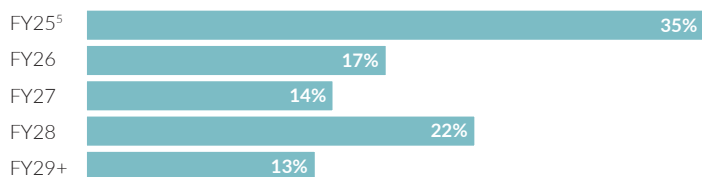
Gross lettable area (GLA) (sqm)	54,966
Number of tenants	195
Total Trade Area (000's)	2,862
Major tenants <sup>2</sup>	-
Car spaces	3,104
Moving Annual Turnover (MAT) (\$m)	489.1
MAT/sqm – Total (\$) <sup>3</sup>	13,313
MAT/sqm – Specialty (\$) <sup>3</sup>	11,890
Specialty occupancy cost (%) <sup>3,4</sup>	12.2
Occupancy rate by GLA (%) <sup>3</sup>	100.0
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	46%
Specialties	47%
Other retail	6%
Non retail	1%

### Specialty store lease expiry profile by income





# DFO Uni Hill

## Wurundjeri Woi Wurrung Country

2 Janefield Drive, Bundoora VIC 3083

[unihill.dfo.com.au](http://unihill.dfo.com.au)

DFO Uni Hill is a single level Outlet Centre located approximately 20 kilometres north of the Melbourne CBD. The centre comprises more than 80 outlet retailers including Nike, Adidas, PUMA, Calvin Klein, Tommy Hilfiger, Country Road, Decjuba and Seed.

### Property overview

State	VIC
Centre type	Outlet Centre
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	MAB Corporation – 50
Date acquired	2020
Centre first opened	2008
Latest redevelopment	2014
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	187.0
Valuation date	Jun-24
Capitalisation rate (%)	6.25
Discount rate (%)	7.25

1 Expressed on 100% basis.

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

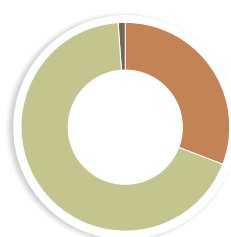
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	19,708
Number of tenants	94
Total Trade Area (000's)	858
Major tenants <sup>2</sup>	–
Car spaces	880
Moving Annual Turnover (MAT) (\$m)	145.8
MAT/sqm – Total (\$)	7,539
MAT/sqm – Specialty (\$)	7,692
Specialty occupancy cost (%) <sup>3</sup>	10.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	0 Star
NABERS Energy rating	0 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	31%
Specialties	68%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	30%
FY26	14%
FY27	14%
FY28	19%
FY29+	22%



# Emporium Melbourne

## Wurundjeri Woi Wurrung and Boon Wurrung Country

287 Lonsdale Street, Melbourne VIC 3000

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

Emporium Melbourne is a seven level City Centre located in the heart of Melbourne. Opened in 2014, Emporium Melbourne evolved from a beautiful heritage building to be the epicentre of Melbourne CBD retail. Emporium Melbourne is home to quality dining, one of the largest Australian designer precincts, international retailers, more than 155 speciality stores, coworking group JustCo, and flagships UNIQLO, NBA Store, FORTRESS MELBOURNE and Rebel.

### 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	2024
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	1,075.0
Valuation date	Jun-24
Capitalisation rate (%)	5.25
Discount rate (%)	6.75

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

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

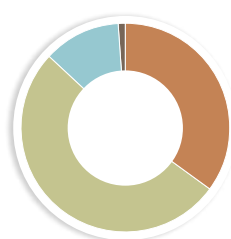
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	44,079
Number of tenants	174
Total Trade Area (000's)	2,825
Major tenants <sup>2</sup>	–
Car spaces	–
Moving Annual Turnover (MAT) (\$m)	469.6
MAT/sqm – Total (\$)	13,577
MAT/sqm – Specialty (\$)	14,737
Specialty occupancy cost (%) <sup>3</sup>	18.7
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	3.4
Green Star Performance	3 Star
NABERS Energy rating	0 Star
NABERS Water rating	2 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	35%
Specialties	52%
Other retail	12%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	26%
FY26	14%
FY27	14%
FY28	14%
FY29+	32%





# Mornington Central

## Bunurong Country

78 Barkly Street, Mornington VIC 3931

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

Mornington Central is a single level Sub Regional shopping centre located on the Mornington Peninsula, approximately 68 kilometres south-east of the Melbourne CBD. It is anchored by Coles and Woolworths, and more than 35 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	2022
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

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

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

3 Non-comparable (N.C.).

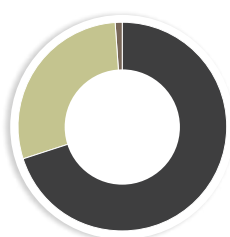
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	11,482
Number of tenants	40
Total Trade Area (000's)	71
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	501
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm - Total (\$) <sup>3</sup>	N.C.
MAT/sqm - Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%) <sup>3</sup>	92.8
Weighted average lease expiry by GLA (years)	8.3
Green Star Performance	3 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	70%
● Specialties	29%
● Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	14%
FY26	4%
FY27	38%
FY28	11%
FY29+	34%



# Myer Bourke Street

## Wurundjeri Woi Wurrung and Boon Wurrung Country

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. The flagship, 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-owner (%)	Abacus Funds Management Ltd – 50 Charter Hall Long Wale REIT – 17
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	432.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

### Property metrics

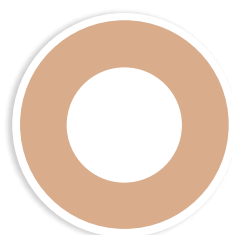
Gross lettable area (GLA) (sqm)	39,924
Number of tenants	1
Major tenants <sup>2</sup>	Myer
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	N.A.
MAT/sqm – Total (\$)	N.A.
MAT/sqm – Specialty (\$)	N.A.
Specialty occupancy cost (%) <sup>3</sup>	N.A.
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	N.A.
Green Star Performance	N.A.
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

1 Expressed on 100% basis.

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

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

### Tenant mix by gross lettable area (GLA)



● Department stores 100%





# Northland

## Wurundjeri Woi Wurrung Country

2-50 Murray Road, Preston VIC 3072

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

Northland is a two level Major Regional shopping centre located approximately 13 kilometres north-east of the Melbourne CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas and includes international retailers H&M, UNIQLO, Sephora, JD Sports, and more than 205 specialty stores. The centre is complemented by an 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	2023
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	820.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	7.00

1 Expressed on 100% basis.

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

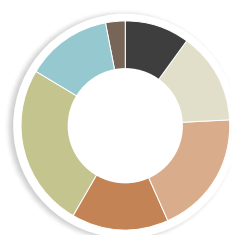
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	98,267
Number of tenants	253
Total Trade Area (000's)	543
Major tenants <sup>2</sup>	ALDI, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	4,672
Moving Annual Turnover (MAT) (\$m)	671.3
MAT/sqm - Total (\$)	7,291
MAT/sqm - Specialty (\$)	11,034
Specialty occupancy cost (%) <sup>3</sup>	14.7
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	3 Star
NABERS Energy rating	4 Star
NABERS Water rating	3.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	10%
Discount department stores	14%
Department stores	19%
Mini majors	15%
Specialties	25%
Other retail	13%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	27%
FY26	14%
FY27	14%
FY28	20%
FY29+	25%



# Oakleigh Central

## Wurundjeri Woi Wurrung Country

39 Hanover Street, Oakleigh VIC 3166

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

Oakleigh Central is a single level Neighbourhood shopping centre located approximately 18 kilometres south-east of the Melbourne CBD. The local community shopping centre specialises in quality fresh food and is anchored by Coles and Woolworths, and includes more than 25 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) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

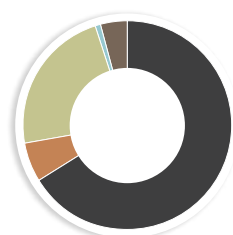
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,150
Number of tenants	37
Total Trade Area (000's)	46
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	614
Moving Annual Turnover (MAT) (\$m)	155.5
MAT/sqm - Total (\$)	12,034
MAT/sqm - Specialty (\$)	8,333
Specialty occupancy cost (%) <sup>3</sup>	12.6
Occupancy rate by GLA (%)	98.5
Weighted average lease expiry by GLA (years)	5.9
Green Star Performance	3 Star
NABERS Energy rating	5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	67%
● Mini majors	6%
● Specialties	23%
● Other retail	1%
● Non retail	4%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	19%
FY26	13%
FY27	27%
FY28	11%
FY29+	30%



# Sunshine Marketplace

## Wurundjeri Woi Wurrung Country

80 Harvester Road, Sunshine VIC 3020

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

Sunshine Marketplace is a single level Sub Regional shopping centre located approximately 14 kilometres west of the Melbourne CBD. The centre is a community shopping hub with everyday stores and essential services. Sunshine Marketplace 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 (%)	Aware Real Estate – 50
Date acquired	2003
Centre first opened	1997
Latest redevelopment	2004
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

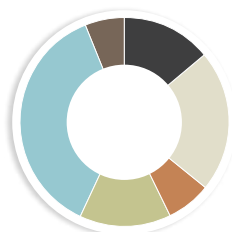
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	34,184
Number of tenants	67
Total Trade Area (000's)	177
Major tenants <sup>2</sup>	Big W, Village Cinemas, Woolworths
Car spaces	1,825
Moving Annual Turnover (MAT) (\$m)	146.5
MAT/sqm – Total (\$)	4,932
MAT/sqm – Specialty (\$)	8,219
Specialty occupancy cost (%) <sup>3</sup>	14.1
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	3.8
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	22%
Mini majors	7%
Specialties	14%
Other retail	37%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	43%
FY26	4%
FY27	11%
FY28	12%
FY29+	31%



# The Glen

## Wurundjeri Woi Wurrung Country

235 Springvale Road, Glen Waverley VIC 3150

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

The Glen is a two level Major Regional shopping centre located in Glen Waverley, approximately 26 kilometres south-east of the Melbourne CBD. It is anchored by David Jones, Target, ALDI, Coles and Woolworths, with a fresh food market hall, more than 205 specialty stores and a vibrant outdoor dining precinct.

### 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	1967
Latest redevelopment	2019
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	570.0
Valuation date	Jun-24
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

1 Expressed on 100% basis.

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

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

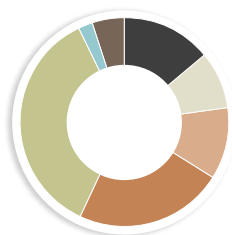
4 NABERS Energy and Water ratings are as at 31 December 2023.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	76,432
Number of tenants	254
Total Trade Area (000's)	278
Major tenants <sup>2</sup>	ALDI, Coles, David Jones, Target, Woolworths
Car spaces	3,317
Moving Annual Turnover (MAT) (\$m)	532.0
MAT/sqm – Total (\$)	8,292
MAT/sqm – Specialty (\$)	9,004
Specialty occupancy cost (%) <sup>3</sup>	17.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.9
Green Star Performance	3 Star
NABERS Energy rating <sup>4</sup>	3.5 Star
NABERS Water rating <sup>4</sup>	0 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	14%
Discount department stores	9%
Department stores	11%
Mini majors	23%
Specialties	36%
Other retail	2%
Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	29%
FY26	19%
FY27	14%
FY28	11%
FY29+	28%



# Victoria Gardens Shopping Centre

## Wurundjeri Woi Wurrung Country

620 Victoria Street, Richmond VIC 3121

[vicgardenssc.com.au](http://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 Cinemas and includes Rebel, Freedom Furniture and JB Hi-Fi, plus more than 60 specialty stores. The centre is located adjacent to an Ikea store (not owned) with access to the store provided through the centre.

### Property overview

State	VIC
Centre type	Sub Regional
Ownership interest (%)	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) <sup>1</sup>	320.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	6.75

1 Expressed on 100% basis.

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

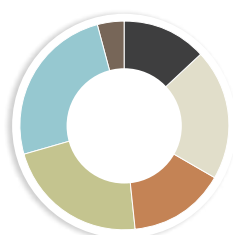
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	38,025
Number of tenants	76
Total Trade Area (000's)	118
Major tenants <sup>2</sup>	Coles, HOYTS Cinemas, Kmart
Car spaces	2,127
Moving Annual Turnover (MAT) (\$m)	252.2
MAT/sqm – Total (\$)	8,398
MAT/sqm – Specialty (\$)	12,008
Specialty occupancy cost (%) <sup>3</sup>	12.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.4
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4 Star

### Tenant mix by gross lettable area (GLA)

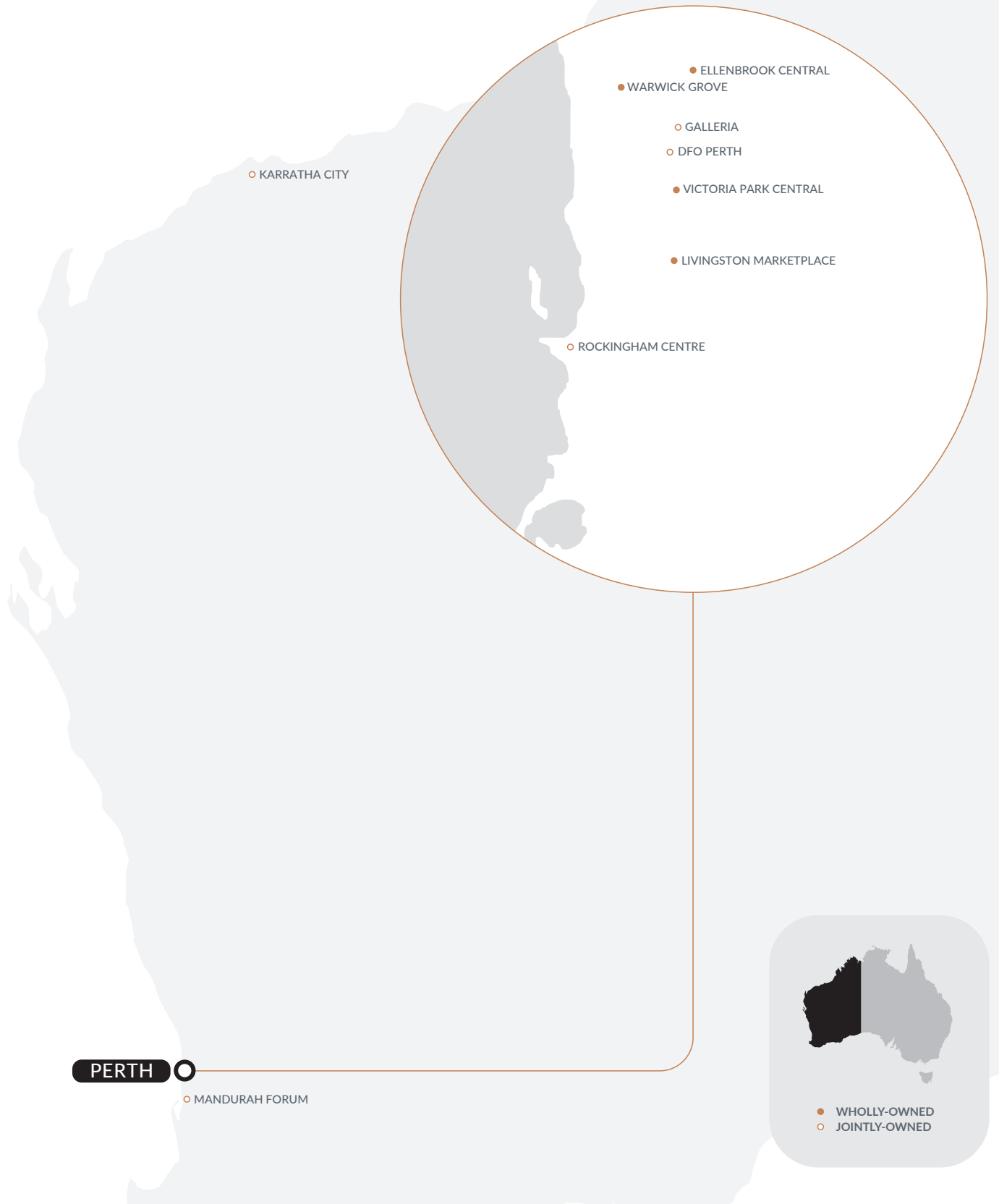


Supermarkets	13%
Discount department stores	20%
Mini majors	15%
Specialties	22%
Other retail	25%
Non retail	4%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	29%
FY26	7%
FY27	12%
FY28	25%
FY29+	26%

# Western Australia







# Western Australia

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DFO Perth, WA



# DFO Perth

## Whadjuk Noongar Country

11 High Street, Perth Airport WA 6105

[perth.dfo.com.au](http://perth.dfo.com.au)

DFO Perth is a single level Outlet Centre located approximately 13 kilometres east of the Perth CBD, in the Perth Airport precinct. The centre comprises more than 100 international and Australian outlet retailers including Adidas, Calvin Klein, Coach, GANT, Kate Spade, Michael Kors, Polo Ralph Lauren, Swarovski, Industrie 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) <sup>1</sup>	265.0
Valuation date	Jun-24
Capitalisation rate (%)	6.00
Discount rate (%)	7.25

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

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

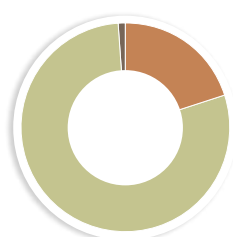
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	23,469
Number of tenants	111
Total Trade Area (000's)	1,960
Major tenants <sup>2</sup>	-
Car spaces	1,621
Moving Annual Turnover (MAT) (\$m)	193.7
MAT/sqm - Total (\$)	8,677
MAT/sqm - Specialty (\$)	8,704
Specialty occupancy cost (%) <sup>3</sup>	11.4
Occupancy rate by GLA (%)	99.3
Weighted average lease expiry by GLA (years)	2.2
Green Star Performance	3 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



Mini majors	20%
Specialties	79%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	26%
FY26	21%
FY27	11%
FY28	5%
FY29+	37%



# Ellenbrook Central

## Whadjuk Country

11 Main Street, Ellenbrook WA 6069

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

Ellenbrook Central is a single level Regional shopping centre located approximately 30 kilometres north-east of the Perth CBD. The centre is anchored by Big W, Kmart, ALDI, Coles and Woolworths and includes more than 85 specialty stores.

### Property overview

State	WA
Centre type	Regional
Ownership interest (%)	100
Date acquired	2015
Centre first opened	2004
Latest redevelopment	2019
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	253.0
Valuation date	Jun-24
Capitalisation rate (%)	6.50
Discount rate (%)	7.50

1 Expressed on 100% basis.

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

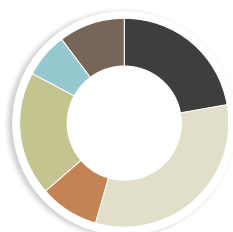
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	47,006
Number of tenants	118
Total Trade Area (000's)	84
Major tenants <sup>2</sup>	ALDI, Big W, Coles, Kmart, Woolworths
Car spaces	2,489
Moving Annual Turnover (MAT) (\$m)	336.3
MAT/sqm - Total (\$)	8,474
MAT/sqm - Specialty (\$)	10,702
Specialty occupancy cost (%) <sup>3</sup>	10.8
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.0
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	4.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	22%
Discount department stores	32%
Mini majors	9%
Specialties	19%
Other retail	7%
Non retail	10%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	19%
FY26	21%
FY27	18%
FY28	23%
FY29+	18%



# Galleria

## Whadjuk Country

Corner Collier and Walter Roads, Morley WA 6062

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

Galleria is a two level Major Regional shopping centre located approximately 9 kilometres north-east of the Perth CBD. It is anchored by Myer, Kmart, Target, ALDI, Coles, Woolworths and Greater Union Cinemas and includes more than 100 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	Internal
Valuation (\$m) <sup>1</sup>	350.0
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.25

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 (N.C.).

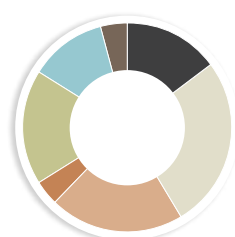
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	75,425
Number of tenants	135
Total Trade Area (000's)	381
Major tenants <sup>2</sup>	ALDI, Coles, Greater Union Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	3,999
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm – Total (\$) <sup>3</sup>	N.C.
MAT/sqm – Specialty (\$) <sup>3</sup>	N.C.
Specialty occupancy cost (%) <sup>3,4</sup>	N.C.
Occupancy rate by GLA (%) <sup>3</sup>	N.C.
Weighted average lease expiry by GLA (years)	2.1
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	5 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	15%
● Discount department stores	27%
● Department stores	21%
● Mini majors	4%
● Specialties	18%
● Other retail	12%
● Non retail	4%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	55%
FY26	23%
FY27	10%
FY28	5%
FY29+	7%

# Karratha

## Karratha City

### Ngarluma Country

16 Sharpe Avenue, Karratha WA 6714

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

Karratha City is a single level Sub Regional shopping centre located in regional northern Western Australia. It is anchored by Kmart, Coles and Woolworths as well as Karratha Furniture & Bedding, Red Dot, Retravision, The Reject Shop and more than 35 specialty stores. In 2021, Karratha City switched to solar with a new state-of-the-art solar energy system which helps to power the centre.

#### Property overview

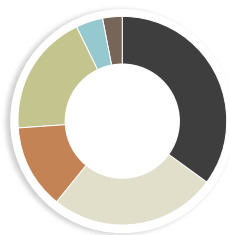
State	WA
Centre type	Sub Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Private investor – 50
Date acquired	2003
Centre first opened	1986
Latest redevelopment	2005
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%)	N.P.
Discount rate (%)	N.P.

- Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.
- Classified in accordance with SCCA guidelines, typically includes department stores, discount department stores, supermarkets and cinemas.
- Inclusive of marketing levy and based on GST inclusive sales.
- Includes holdovers.

#### Property metrics

Gross lettable area (GLA) (sqm)	22,990
Number of tenants	54
Total Trade Area (000's)	22
Major tenants <sup>2</sup>	Coles, Kmart, Woolworths
Car spaces	1,275
Moving Annual Turnover (MAT) (\$m)	262.4
MAT/sqm – Total (\$)	12,092
MAT/sqm – Specialty (\$)	11,826
Specialty occupancy cost (%) <sup>3</sup>	8.7
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	3.4
Green Star Performance	3 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

#### Tenant mix by gross lettable area (GLA)



Supermarkets	35%
Discount department stores	26%
Mini majors	13%
Specialties	19%
Other retail	4%
Non retail	3%

#### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	30%
FY27	13%
FY28	13%
FY29+	29%



# Livingston Marketplace

## Whadjuk Country

Corner Ranford and Nicholson Roads, Canning Vale WA 6155

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

Livingston Marketplace is a single level Sub Regional shopping centre located in the 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	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

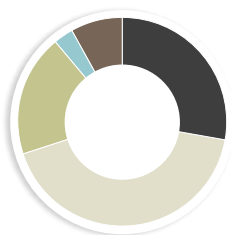
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	15,592
Number of tenants	48
Total Trade Area (000's)	111
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,004
Moving Annual Turnover (MAT) (\$m)	143.8
MAT/sqm - Total (\$)	10,163
MAT/sqm - Specialty (\$)	10,109
Specialty occupancy cost (%) <sup>3</sup>	11.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	3.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	28%
Discount department stores	42%
Specialties	19%
Other retail	3%
Non retail	8%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	36%
FY26	8%
FY27	17%
FY28	20%
FY29+	20%



# Mandurah Forum

## Bindjareb Country

330 Pinjarra Road, Mandurah WA 6210

[mandurahforum.com.au](http://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 David Jones, Big W, Kmart, Target, Coles and Woolworths. There is a fresh food hall, large indoor/outdoor food court, a casual alfresco dining precinct, a premium fashion mall including H&M, Seed and Mecca Maxima, and more than 155 specialty stores.

### 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	Internal
Valuation (\$m) <sup>1</sup>	395.0
Valuation date	Jun-24
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

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

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

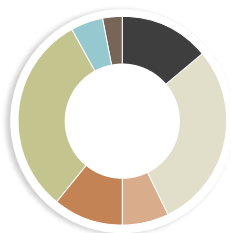
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	66,199
Number of tenants	192
Total Trade Area (000's)	128
Major tenants <sup>2</sup>	Big W, Coles, David Jones, Kmart, Target, Woolworths
Car spaces	3,076
Moving Annual Turnover (MAT) (\$m)	461.3
MAT/sqm – Total (\$)	7,549
MAT/sqm – Specialty (\$)	8,925
Specialty occupancy cost (%) <sup>3</sup>	14.4
Occupancy rate by GLA (%)	97.2
Weighted average lease expiry by GLA (years)	4.6
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	14%
● Discount department stores	29%
● Department stores	7%
● Mini majors	11%
● Specialties	31%
● Other retail	5%
● Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	33%
FY26	11%
FY27	11%
FY28	22%
FY29+	22%



# Rockingham Centre

## Whadjuk and Binjareb Country

1 Council Avenue, Rockingham WA 6168

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

Rockingham Centre is a single level Regional shopping centre located approximately 47 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 135 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 (%)	IP Generation – 50
Date acquired	2002
Centre first opened	1971
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	410.0
Valuation date	Jun-24
Capitalisation rate (%)	6.75
Discount rate (%)	7.75

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

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

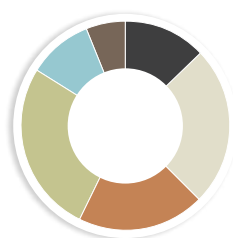
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	62,182
Number of tenants	186
Total Trade Area (000's)	226
Major tenants <sup>2</sup>	Ace Cinemas, Coles, Kmart, Target, Woolworths
Car spaces	3,229
Moving Annual Turnover (MAT) (\$m)	503.4
MAT/sqm – Total (\$)	9,246
MAT/sqm – Specialty (\$)	9,977
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	97.7
Weighted average lease expiry by GLA (years)	3.8
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	13%
Discount department stores	25%
Mini majors	20%
Specialties	27%
Other retail	10%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	36%
FY26	16%
FY27	17%
FY28	16%
FY29+	16%





# Victoria Park Central

## Whadjuk Country

366 Albany Highway, Victoria Park WA 6101

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

Victoria Park Central is a single level Neighbourhood shopping centre located approximately 6 kilometres south-east of the Perth CBD. It is anchored by Woolworths and includes more than 20 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) <sup>1</sup>	N.P.
Valuation date	Jun-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

1 Assets with valuations that are less than \$125m (Vicinity share) are not published (N.P.) for commercial reasons.

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

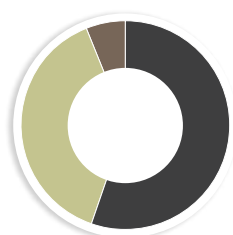
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	5,783
Number of tenants	25
Total Trade Area (000's)	44
Major tenants <sup>2</sup>	Woolworths
Car spaces	219
Moving Annual Turnover (MAT) (\$m)	59.4
MAT/sqm - Total (\$)	11,324
MAT/sqm - Specialty (\$)	8,247
Specialty occupancy cost (%) <sup>3</sup>	11.1
Occupancy rate by GLA (%)	97.9
Weighted average lease expiry by GLA (years)	4.2
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	0 Star

### Tenant mix by gross lettable area (GLA)



● Supermarkets	56%
● Specialties	39%
● Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	24%
FY26	22%
FY27	18%
FY28	23%
FY29+	14%



# Warwick Grove

## Whadjuk Country

Corner Beach and Erindale Roads, Warwick WA 6024

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

Warwick Grove is a single level Sub Regional shopping centre located approximately 15 kilometres north of the Perth CBD. It is anchored by Kmart, ALDI, Coles, Woolworths and HOYTS Cinemas and includes more than 65 speciality stores.

### Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	160.3
Valuation date	Jun-24
Capitalisation rate (%)	7.00
Discount rate (%)	7.75

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

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

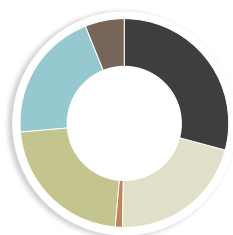
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	31,653
Number of tenants	91
Total Trade Area (000's)	105
Major tenants <sup>2</sup>	ALDI, Coles, HOYTS Cinemas, Kmart, Woolworths
Car spaces	1,543
Moving Annual Turnover (MAT) (\$m)	288.7
MAT/sqm – Total (\$)	9,816
MAT/sqm – Specialty (\$)	9,496
Specialty occupancy cost (%) <sup>3</sup>	11.5
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	3.5 Star

### Tenant mix by gross lettable area (GLA)



Supermarkets	29%
Discount department stores	21%
Mini majors	1%
Specialties	22%
Other retail	20%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	32%
FY26	16%
FY27	17%
FY28	12%
FY29+	24%



[VICINITY.COM.AU](http://VICINITY.COM.AU)

