

December 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: Emporium Melbourne, VIC

**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 31 December 2024 Half Year Financial Report lodged with the Australian Securities Exchange on 19 February 2025.

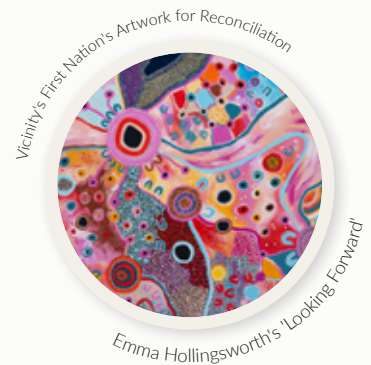
This document contains forward-looking statements, including statements, indications and guidance regarding future performance. The forward-looking statements are based on information available to Vicinity Centres as at the date of this document (19 February 2025). These forward-looking statements are 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.

Chadstone, VIC

## 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 53<sup>1,2</sup> assets under management around Australia, valued at \$24.0 billion across 2.4 million sqm of gross lettable area.

Vicinity's directly-owned portfolio (**Direct Portfolio**) of 52<sup>2</sup> shopping centres is valued at \$15.1 billion<sup>3</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 rated #1 in Listed, Oceania by the Global Real Estate Sustainability Benchmark (**GRESB**), and has a 4.5 Star NABERS<sup>4</sup> Energy Rating.

## Reporting suite

The December 2024 Direct Portfolio Property Book forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for 1H FY25 including:



31 December 2024  
Half Year Financial Report



FY25 Interim Results  
Investor Presentation

1. Includes Roxburgh Village, VIC which Vicinity manages on behalf of a strategic partner.
2. Excludes Roselands, NSW which was divested on 18 February 2025.
3. Reflects ownership share in investment properties and equity accounted investments.
4. 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.



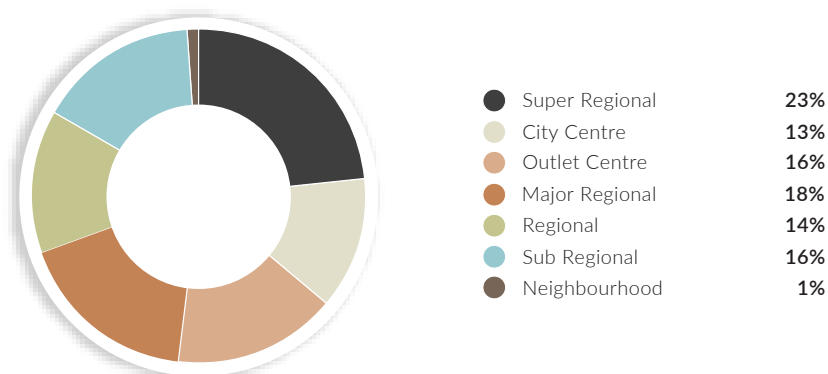
Lakeside Joondalup, WA

# Direct Portfolio

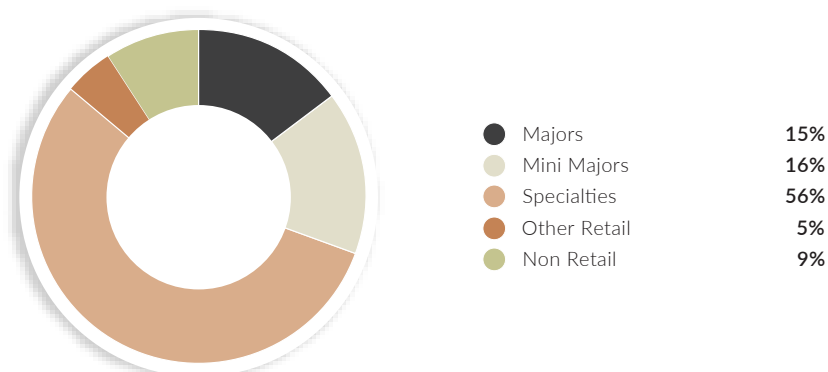
## Key statistics by centre type

	Total portfolio <sup>1</sup>	Chadstone	Premium CBDs/SC	Outlet Centres <sup>2</sup>	Core
Number of retail assets	52	1	8	8	35
Gross lettable area (000s) (sqm)	2,324	230	321	285	1,488
Total value <sup>3</sup> (\$m)	15,131	3,463	2,449	2,456	6,763
Portfolio weighting by value (%)	100	23	16	16	45
Capitalisation rate (weighted average) (%)	5.64	4.25	5.41	5.95	6.33
Occupancy rate (%)	99.4	99.6	99.3	99.8	99.4

## Composition by centre type (by VCX value)



## Composition by store type (by VCX income)



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

1. Excludes Roselands, which was divested on 18 February 2025.

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

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

QueensPlaza, QLD

# Direct Portfolio<sup>1</sup>

52

Shopping centres

\$15.1b

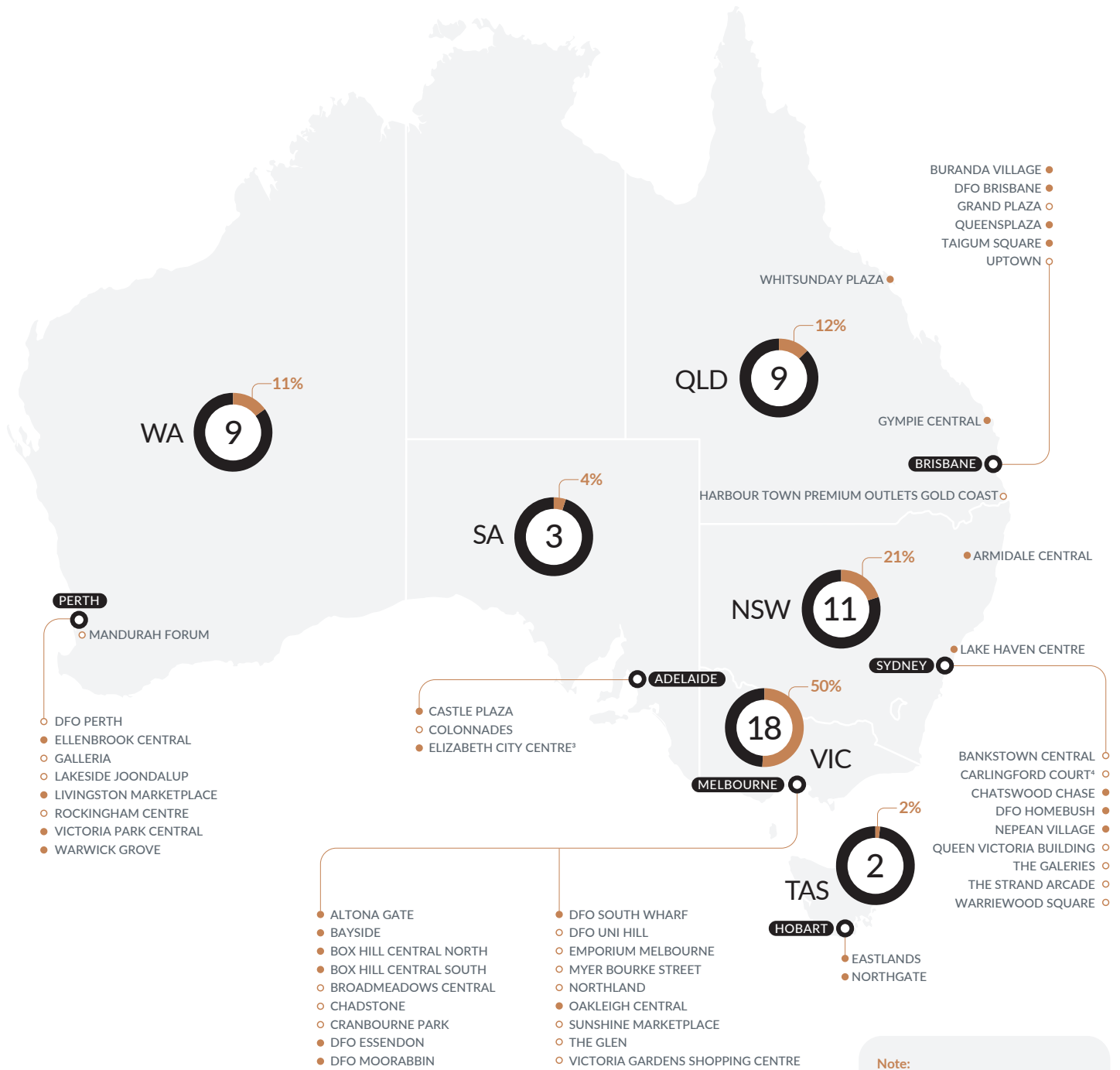
Total value<sup>2</sup>

2.3m sqm

Gross lettable area

4.9m 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). Excludes Roselands, NSW which was divested on 18 February 2025.  
 2. Reflects ownership share in investment properties and equity accounted investments.  
 3. Vicinity divested 50% interest in Elizabeth City Centre, SA - settlement expected 30 June 2025.  
 4. Vicinity divested Carlingford Court, NSW - settlement expected 1 April 2025.

## 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	270.5	6.00	7.00	86,278	N.C.	N.C.	N.C.	N.C.	N.C.	<b>12</b>
<b>Carlingford Court<sup>4</sup></b>	Sub Regional	50	N.P.	N.P.	N.P.	33,296	99.6	229.0	7,682	11,484	15.4	<b>13</b>
<b>Chatswood Chase<sup>3</sup></b>	Major Regional	100	891.0	5.00	6.50	68,349	N.C.	N.C.	N.C.	N.C.	N.C.	<b>14</b>
<b>DFO Homebush</b>	Outlet Centre	100	740.0	5.50	6.50	27,930	100.0	452.3	17,555	17,358	13.1	<b>15</b>
<b>Lake Haven Centre</b>	Sub Regional	100	293.0	6.75	7.50	43,207	100.0	363.3	10,324	10,903	12.5	<b>16</b>
<b>Nepean Village</b>	Sub Regional	100	213.0	5.75	7.00	23,247	100.0	279.6	12,390	13,316	13.0	<b>17</b>
<b>Queen Victoria Building</b>	City Centre	50	266.0	5.50	6.75	14,242	99.5	292.4	21,936	25,256	20.5	<b>18</b>
<b>The Galleries</b>	City Centre	50	160.0	5.50	6.75	14,970	100.0	230.6	15,585	26,314	14.3	<b>19</b>
<b>The Strand Arcade</b>	City Centre	50	102.5	5.25	6.50	5,632	100.0	157.6	33,960	30,679	13.8	<b>20</b>
<b>Warriewood Square</b>	Sub Regional	50	135.5	6.00	6.75	30,325	99.5	255.4	9,089	9,521	16.7	<b>21</b>
<b>Queensland</b>												
<b>Buranda Village</b>	Sub Regional	100	N.P.	N.P.	N.P.	11,579	100.0	69.8	7,060	10,301	13.5	<b>24</b>
<b>DFO Brisbane</b>	Outlet Centre	100	80.0	8.00	8.00	26,143	100.0	295.5	12,016	11,308	11.5	<b>25</b>
<b>Grand Plaza</b>	Regional	50	197.5	6.25	7.00	53,192	100.0	476.4	10,064	12,970	13.4	<b>26</b>
<b>Gympie Central</b>	Sub Regional	100	N.P.	N.P.	N.P.	14,160	100.0	161.1	11,715	13,166	9.6	<b>27</b>
<b>Harbour Town Premium Outlets Gold Coast</b>	Outlet Centre	50	381.3	5.50	7.00	55,706	100.0	588.3	11,200	12,653	12.5	<b>28</b>
<b>QueensPlaza</b>	City Centre	100	715.0	5.13	6.75	39,373	100.0	324.8	8,756	23,173	14.9	<b>29</b>
<b>Taigum Square</b>	Sub Regional	100	N.P.	N.P.	N.P.	22,497	100.0	135.7	7,144	8,407	12.0	<b>30</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>31</b>
<b>Whitsunday Plaza</b>	Sub Regional	100	N.P.	N.P.	N.P.	22,331	100.0	170.5	8,961	13,963	7.7	<b>32</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. Vicinity has divested the centre post 31 December 2024. Settlement is expected 1 April 2025.

## 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	155.0	7.00	7.75	22,759	98.9	177.7	8,403	9,747	13.3	<b>35</b>
<b>Colonnades</b>	Regional	50	150.6	7.25	8.00	86,649	99.6	478.0	7,929	8,519	12.6	<b>36</b>
<b>Elizabeth City Centre<sup>3</sup></b>	Regional	100	339.7	7.50	8.25	80,270	99.8	450.7	7,388	9,177	13.5	<b>37</b>
<b>Tasmania</b>												
<b>Eastlands</b>	Regional	100	185.0	6.75	7.50	33,546	99.6	314.8	9,644	9,960	12.4	<b>40</b>
<b>Northgate<sup>4</sup></b>	Sub Regional	100	N.P.	N.P.	N.P.	19,401	99.8	N.C.	N.C.	N.C.	N.C.	<b>41</b>
<b>Victoria</b>												
<b>Altona Gate</b>	Sub Regional	100	N.P.	N.P.	N.P.	25,216	99.0	165.2	8,535	8,070	13.2	<b>44</b>
<b>Bayside</b>	Regional	100	464.0	6.50	7.25	90,065	98.6	444.6	7,059	8,374	16.3	<b>45</b>
<b>Box Hill Central North<sup>4</sup></b>	Sub Regional	100	N.P.	N.P.	N.P.	14,701	N.C.	N.C.	N.C.	N.C.	N.C.	<b>46</b>
<b>Box Hill Central South<sup>4</sup></b>	Sub Regional	100	282.0	6.00	7.00	25,518	99.7	N.C.	N.C.	N.C.	N.C.	<b>47</b>
<b>Broadmeadows Central</b>	Regional	50	141.2	7.00	7.50	55,631	98.9	347.8	6,729	7,595	16.3	<b>48</b>
<b>Chadstone</b>	Super Regional	50	3,463.0	4.25	6.75	230,442	99.6	2,463.1	14,975	29,165	13.9	<b>49</b>
<b>Cranbourne Park</b>	Regional	50	128.0	7.00	7.75	46,252	100.0	325.6	7,875	10,552	13.4	<b>50</b>
<b>DFO Essendon<sup>5</sup></b>	Outlet Centre	100	190.5	6.75	7.50	52,425	100.0	344.2	12,238	11,509	12.9	<b>51</b>
<b>DFO Moorabbin</b>	Outlet Centre	100	95.0	9.00	9.00	24,419	99.7	199.1	8,487	8,507	13.0	<b>52</b>
<b>DFO South Wharf<sup>5</sup></b>	Outlet Centre	100	735.0	5.75	7.00	54,957	99.3	503.2	13,465	12,002	12.6	<b>53</b>
<b>DFO Uni Hill</b>	Outlet Centre	50	97.0	6.25	7.25	19,705	100.0	144.2	7,718	7,637	11.4	<b>54</b>
<b>Emporium Melbourne</b>	City Centre	50	552.5	5.13	6.75	44,085	98.4	497.0	12,981	13,480	19.3	<b>55</b>
<b>Myer Bourke Street</b>	City Centre	33	144.0	5.50	6.25	39,924	100.0	N.A.	N.A.	N.A.	N.A.	<b>56</b>
<b>Northland</b>	Major Regional	50	410.0	6.00	7.00	98,097	100.0	693.7	7,488	10,699	15.3	<b>57</b>
<b>Oakleigh Central</b>	Neighbourhood	100	N.P.	N.P.	N.P.	14,151	99.4	150.3	11,515	7,957	13.7	<b>58</b>
<b>Sunshine Marketplace</b>	Sub Regional	50	N.P.	N.P.	N.P.	34,012	98.6	149.8	5,051	8,860	13.4	<b>59</b>
<b>The Glen</b>	Major Regional	50	287.5	6.50	7.50	76,581	99.7	548.8	8,541	9,303	16.5	<b>60</b>
<b>Victoria Gardens Shopping Centre</b>	Sub Regional	50	161.5	6.00	6.75	38,024	100.0	260.1	8,609	11,891	12.9	<b>61</b>

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

3. Vicinity has divested 50% of the centre post 31 December 2024. Settlement is expected 30 June 2025.

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

5. 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	137.5	6.00	7.50	23,464	100.0	202.6	9,034	9,040	11.6	<b>64</b>
<b>Ellenbrook Central</b>	Regional	100	255.0	6.50	7.50	47,000	99.4	357.4	8,848	10,964	10.5	<b>65</b>
<b>Galleria<sup>3</sup></b>	Major Regional	50	155.0	7.00	7.75	75,425	N.C.	N.C.	N.C.	N.C.	N.C.	<b>66</b>
<b>Lakeside Joondalup</b>	Major Regional	50	440.0	6.00	7.00	100,029	98.8	806.1	8,709	12,333	15.4	<b>67</b>
<b>Livingston Marketplace</b>	Sub Regional	100	N.P.	N.P.	N.P.	15,592	100.0	142.3	9,825	10,509	11.2	<b>68</b>
<b>Mandurah Forum</b>	Major Regional	50	202.5	7.00	7.75	66,202	97.5	466.0	7,687	9,339	13.9	<b>69</b>
<b>Rockingham Centre</b>	Regional	50	207.0	6.75	7.75	62,093	97.6	521.2	9,788	10,387	13.1	<b>70</b>
<b>Victoria Park Central</b>	Neighbourhood	100	N.P.	N.P.	N.P.	5,783	97.9	59.5	11,716	8,765	11.0	<b>71</b>
<b>Warwick Grove</b>	Sub Regional	100	165.4	7.00	7.75	31,760	100.0	291.2	9,982	9,704	11.8	<b>72</b>

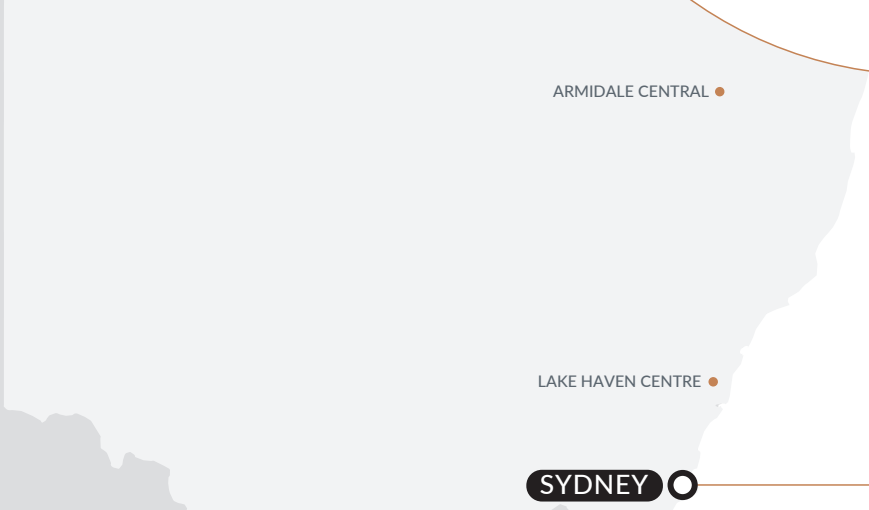
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2. Inclusive of marketing levy and based on GST inclusive sales.

3. Non-comparable (NC).



# New South Wales



# New South Wales

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The Galleries, 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.).

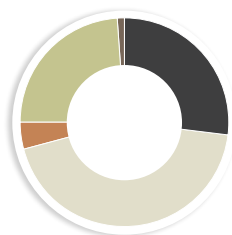
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,564
Number of tenants	34
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)	5.0
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	45%
Mini majors	4%
Specialties	23%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	15%
FY26	6%
FY27	28%
FY28	33%
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 190 specialty 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	External
Valuation (\$m) <sup>1</sup>	541.0
Valuation date	Dec-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 Non-comparable (N.C.).

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

5 Includes holdovers.

### Property metrics

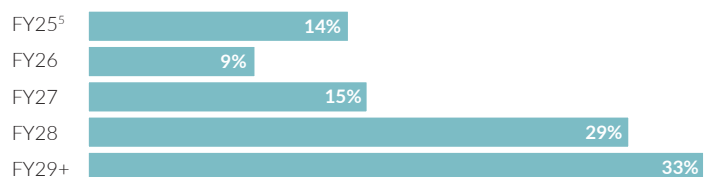
Gross lettable area (GLA) (sqm)	86,278
Number of tenants	233
Total Trade Area (000's)	510
Major tenants <sup>2</sup>	Big W, Coles, Kmart, Myer, Woolworths
Car spaces	3,224
Moving Annual Turnover (MAT) (\$m) <sup>3</sup>	N.C.
MAT/sqm – Total (\$) <sup>3</sup>	N.C.
MAT/sqm – Specialty (\$) <sup>3</sup>	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)	3.9
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	25%
● Other retail	7%
● Non retail	7%

### Specialty store lease expiry profile by income





# Carlingford Court

## Wallumattagal and Burrumattagal 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 70 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 (%) <sup>*</sup>	Vicinity Centres – 50
Co-owner (%)	JY Group – 50
Date acquired	2013
Centre first opened	1965
Latest redevelopment	2007
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-24
Capitalisation rate (%) <sup>1</sup>	N.P.
Discount rate (%) <sup>1</sup>	N.P.

<sup>\*</sup> VCX divested 50% interest in Carlingford Court - settlement expected 1 April 2025.

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

<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)	33,296
Number of tenants	95
Total Trade Area (000's)	171
Major tenants <sup>2</sup>	Coles, Target, Woolworths
Car spaces	1,340
Moving Annual Turnover (MAT) (\$m)	229.0
MAT/sqm – Total (\$)	7,682
MAT/sqm – Specialty (\$)	11,484
Specialty occupancy cost (%) <sup>3</sup>	15.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	3.6
Green Star Performance	3 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	3 Star

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



● Supermarkets	23%
● Discount department stores	25%
● Mini majors	12%
● Specialties	17%
● Other retail	13%
● Non retail	9%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	8%
FY26	25%
FY27	18%
FY28	14%
FY29+	36%



# 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 from 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>	891.0
Valuation date	Dec-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	External
Valuation (\$m) <sup>1</sup>	740.0
Valuation date	Dec-24
Capitalisation rate (%)	5.50
Discount rate (%)	6.50

<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.

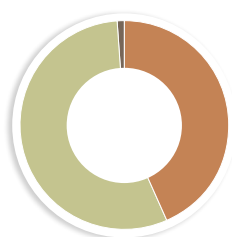
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	27,930
Number of tenants	120
Total Trade Area (000's)	3,196
Major tenants <sup>2</sup>	-
Car spaces	2,020
Moving Annual Turnover (MAT) (\$m)	452.3
MAT/sqm - Total (\$)	17,555
MAT/sqm - Specialty (\$)	17,358
Specialty occupancy cost (%) <sup>3</sup>	13.1
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.6
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	44%
Specialties	56%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	25%
FY26	7%
FY27	13%
FY28	17%
FY29+	39%



# Lake Haven Centre

## Darlingjung 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 75 specialty stores.

### Property overview

State	NSW
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1997
Centre first opened	1986
Latest redevelopment	2009
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	293.0
Valuation date	Dec-24
Capitalisation rate (%)	6.75
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.

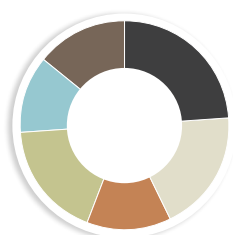
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	43,207
Number of tenants	122
Total Trade Area (000's)	106
Major tenants <sup>2</sup>	ALDI, Coles, Kmart, Woolworths
Car spaces	1,660
Moving Annual Turnover (MAT) (\$m)	363.3
MAT/sqm - Total (\$)	10,324
MAT/sqm - Specialty (\$)	10,903
Specialty occupancy cost (%) <sup>3</sup>	12.5
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	3.5 Star

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



● Supermarkets	24%
● Discount department stores	19%
● Mini majors	13%
● Specialties	18%
● Other retail	12%
● Non retail	14%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	24%
FY27	17%
FY28	19%
FY29+	26%





# 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	External
Valuation (\$m) <sup>1</sup>	213.0
Valuation date	Dec-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.

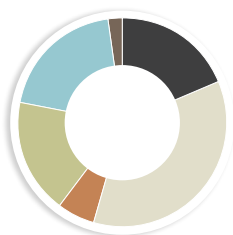
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	23,247
Number of tenants	68
Total Trade Area (000's)	167
Major tenants <sup>2</sup>	Coles, Kmart
Car spaces	861
Moving Annual Turnover (MAT) (\$m)	279.6
MAT/sqm - Total (\$)	12,390
MAT/sqm - Specialty (\$)	13,316
Specialty occupancy cost (%) <sup>3</sup>	13.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.1
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	2.5 Star

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



Supermarkets	19%
Discount department stores	36%
Mini majors	6%
Specialties	18%
Other retail	20%
Non retail	2%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	22%
FY26	10%
FY27	14%
FY28	5%
FY29+	47%



# 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	Internal
Valuation (\$m) <sup>1</sup>	532.0
Valuation date	Dec-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.

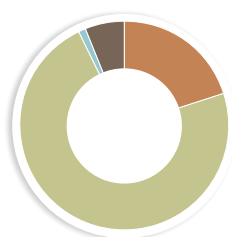
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,242
Number of tenants	156
Total Trade Area (000's)	2,643
Major tenants <sup>2</sup>	-
Car spaces	669
Moving Annual Turnover (MAT) (\$m)	292.4
MAT/sqm – Total (\$)	21,936
MAT/sqm – Specialty (\$)	25,256
Specialty occupancy cost (%) <sup>3</sup>	20.5
Occupancy rate by GLA (%)	99.5
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	20%
Specialties	73%
Other retail	1%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	14%
FY26	18%
FY27	10%
FY28	14%
FY29+	44%



# 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	Internal
Valuation (\$m) <sup>1</sup>	320.0
Valuation date	Dec-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.

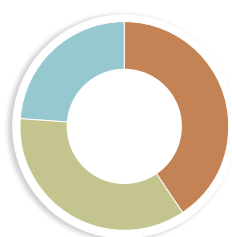
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,970
Number of tenants	70
Total Trade Area (000's)	2,230
Major tenants <sup>2</sup>	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	230.6
MAT/sqm - Total (\$)	15,585
MAT/sqm - Specialty (\$)	26,314
Specialty occupancy cost (%) <sup>3</sup>	14.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.9
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

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



Mini majors	41%
Specialties	35%
Other retail	24%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	10%
FY26	18%
FY27	7%
FY28	22%
FY29+	43%



# 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

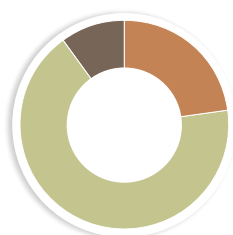
State	NSW
Centre type	City Centre
Ownership interest (%)	Vicinity Centres - 50
Co-owner (%)	Link REIT - 50
Date acquired	2018
Centre first opened	1891
Latest redevelopment	1997
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	205.0
Valuation date	Dec-24
Capitalisation rate (%)	5.25
Discount 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)	5,632
Number of tenants	76
Total Trade Area (000's)	1,293
Major tenants <sup>2</sup>	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	157.6
MAT/sqm - Total (\$)	33,960
MAT/sqm - Specialty (\$)	30,679
Specialty occupancy cost (%) <sup>3</sup>	13.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

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



Mini majors	23%
Specialties	67%
Non retail	10%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	23%
FY27	10%
FY28	10%
FY29+	42%



# Warriewood Square

## Guringai Country

12 Jacksons Road, Warriewood NSW 2102

[warrioodsquare.com.au](http://warrioodsquare.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 (%)	JY Group – 50
Date acquired	1996
Centre first opened	1980
Latest redevelopment	2016
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	271.0
Valuation date	Dec-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.

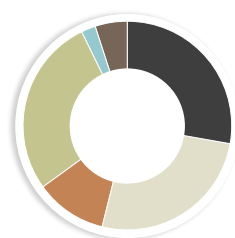
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	30,325
Number of tenants	105
Total Trade Area (000's)	96
Major tenants <sup>2</sup>	ALDI, Coles, Kmart, Woolworths
Car spaces	1,450
Moving Annual Turnover (MAT) (\$m)	255.4
MAT/sqm – Total (\$)	9,089
MAT/sqm – Specialty (\$)	9,521
Specialty occupancy cost (%) <sup>3</sup>	16.7
Occupancy rate by GLA (%)	99.5
Weighted average lease expiry by GLA (years)	7.1
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	4%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	21%
FY27	24%
FY28	11%
FY29+	28%

# Queensland





# Queensland

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Harbour Town Premium Outlets, 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.

### Property overview

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

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

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

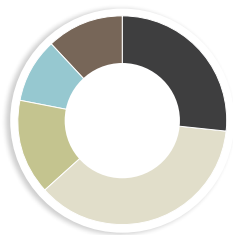
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

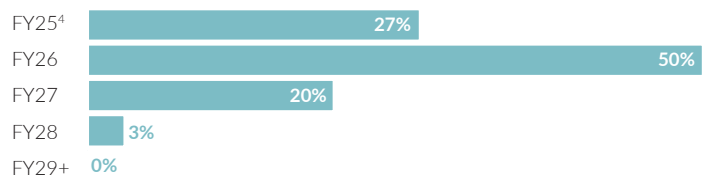
Gross lettable area (GLA) (sqm)	11,579
Number of tenants	27
Total Trade Area (000's)	141
Major tenants <sup>2</sup>	Target, Woolworths
Car spaces	520
Moving Annual Turnover (MAT) (\$m)	69.8
MAT/sqm - Total (\$)	7,060
MAT/sqm - Specialty (\$)	10,301
Specialty occupancy cost (%) <sup>3</sup>	13.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	5 Star

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



Supermarkets	27%
Discount department stores	37%
Specialties	15%
Other retail	10%
Non retail	12%

### Specialty store lease expiry profile by income







# 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 Orotan.

### Property overview

State	QLD
Centre type	Outlet Centre
Ownership interest (%)	100
Date acquired	2016
Centre first opened	2005
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	80.0
Valuation date	Dec-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.

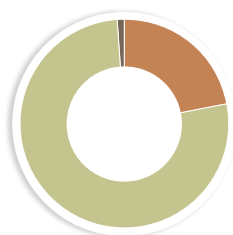
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	26,143
Number of tenants	135
Total Trade Area (000's)	1,651
Major tenants <sup>2</sup>	-
Car spaces	2,600
Moving Annual Turnover (MAT) (\$m)	295.5
MAT/sqm - Total (\$)	12,016
MAT/sqm - Specialty (\$)	11,308
Specialty occupancy cost (%) <sup>3</sup>	11.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.9
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>	13%
FY26	11%
FY27	26%
FY28	18%
FY29+	33%



# Grand Plaza

## Yugambeh and Turrbal 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	External
Valuation (\$m) <sup>1</sup>	395.0
Valuation date	Dec-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.

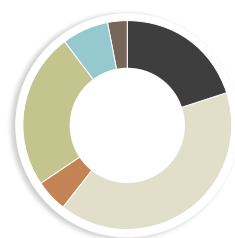
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	53,192
Number of tenants	144
Total Trade Area (000's)	307
Major tenants <sup>2</sup>	ALDI, Big W, Coles, Kmart, Target, Woolworths
Car spaces	2,667
Moving Annual Turnover (MAT) (\$m)	476.4
MAT/sqm – Total (\$)	10,064
MAT/sqm – Specialty (\$)	12,970
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	4.5 Star
NABERS Water rating	3 Star

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



Supermarkets	20%
Discount department stores	40%
Mini majors	5%
Specialties	24%
Other retail	7%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	16%
FY26	19%
FY27	16%
FY28	16%
FY29+	33%



# 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	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

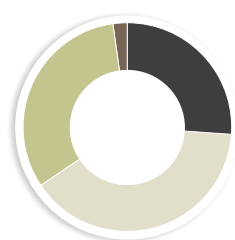
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,160
Number of tenants	50
Total Trade Area (000's)	52
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	749
Moving Annual Turnover (MAT) (\$m)	161.1
MAT/sqm - Total (\$)	11,715
MAT/sqm - Specialty (\$)	13,166
Specialty occupancy cost (%) <sup>3</sup>	9.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.3
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4 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>4</sup>	10%
FY26	19%
FY27	26%
FY28	8%
FY29+	38%



# 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	External
Valuation (\$m) <sup>1</sup>	762.5
Valuation date	Dec-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.

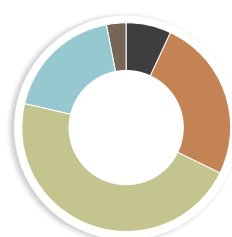
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	55,706
Number of tenants	204
Total Trade Area (000's)	1,186
Major tenants <sup>2</sup>	Reading Cinemas, Woolworths
Car spaces	3,022
Moving Annual Turnover (MAT) (\$m)	588.3
MAT/sqm – Total (\$)	11,200
MAT/sqm – Specialty (\$)	12,653
Specialty occupancy cost (%) <sup>3</sup>	12.5
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.1
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	46%
● Other retail	18%
● Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	21%
FY26	19%
FY27	19%
FY28	9%
FY29+	32%



# 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 45 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	External
Valuation (\$m) <sup>1</sup>	715.0
Valuation date	Dec-24
Capitalisation rate (%)	5.13
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.

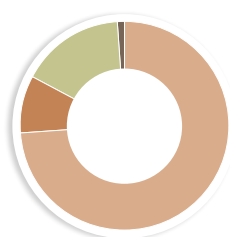
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	39,373
Number of tenants	60
Total Trade Area (000's)	2,457
Major tenants <sup>2</sup>	David Jones
Car spaces	600
Moving Annual Turnover (MAT) (\$m)	324.8
MAT/sqm - Total (\$)	8,756
MAT/sqm - Specialty (\$)	23,173
Specialty occupancy cost (%) <sup>3</sup>	14.9
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	74%
Mini majors	9%
Specialties	16%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	5%
FY26	29%
FY27	18%
FY28	12%
FY29+	35%



# 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 50 specialty stores.

### Property overview

State	QLD
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	1998
Centre first opened	1982
Latest redevelopment	2001
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

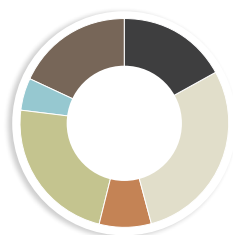
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	22,497
Number of tenants	75
Total Trade Area (000's)	90
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,072
Moving Annual Turnover (MAT) (\$m)	135.7
MAT/sqm - Total (\$)	7,144
MAT/sqm - Specialty (\$)	8,407
Specialty occupancy cost (%) <sup>3</sup>	12.0
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	3.0
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	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>4</sup>	13%
FY26	22%
FY27	15%
FY28	13%
FY29+	36%



# 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 95 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	Dec-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.).

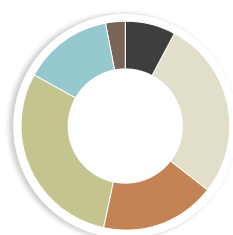
<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	63,025
Number of tenants	115
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)	4.0
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	18%
● Specialties	30%
● Other retail	14%
● Non retail	3%

### Specialty store lease expiry profile by income





# 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	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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)	22,331
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)	170.5
MAT/sqm - Total (\$)	8,961
MAT/sqm - Specialty (\$)	13,963
Specialty occupancy cost (%) <sup>3</sup>	7.7
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	1.9
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

FY25 <sup>4</sup>	28%
FY26	16%
FY27	2%
FY28	39%
FY29+	15%



# South Australia



**ADELAIDE** ○



# South Australia

Castle Plaza	35
Colonnades	36
Elizabeth City Centre	37



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	External
Valuation (\$m) <sup>1</sup>	155.0
Valuation date	Dec-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.

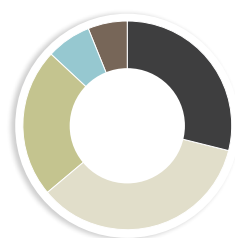
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	22,759
Number of tenants	64
Total Trade Area (000's)	152
Major tenants <sup>2</sup>	Coles, Drakes, Target
Car spaces	1,288
Moving Annual Turnover (MAT) (\$m)	177.7
MAT/sqm - Total (\$)	8,403
MAT/sqm - Specialty (\$)	9,747
Specialty occupancy cost (%) <sup>3</sup>	13.3
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	4.0
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	2.5 Star

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



Supermarkets	30%
Discount department stores	35%
Specialties	23%
Other retail	7%
Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	20%
FY27	14%
FY28	17%
FY29+	35%



# 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	Internal
Valuation (\$m) <sup>1</sup>	301.2
Valuation date	Dec-24
Capitalisation rate (%)	7.25
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

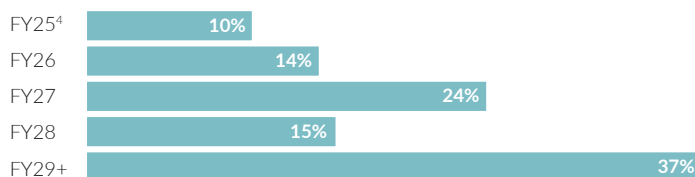
Gross lettable area (GLA) (sqm)	86,649
Number of tenants	176
Total Trade Area (000's)	166
Major tenants <sup>2</sup>	ALDI, Big W, Bunnings Warehouse, Coles, Harris Scarfe, Kmart, Woolworths
Car spaces	4,157
Moving Annual Turnover (MAT) (\$m)	478.0
MAT/sqm – Total (\$)	7,929
MAT/sqm – Specialty (\$)	8,519
Specialty occupancy cost (%) <sup>3</sup>	12.6
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	5.0
Green Star Performance	4 Star
NABERS Energy rating	5.5 Star
NABERS Water rating	4 Star

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



Supermarkets	12%
Discount department stores	22%
Other majors	16%
Mini majors	12%
Specialties	17%
Other retail	6%
Non retail	14%

### 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	External
Valuation (\$m) <sup>1</sup>	340.0
Valuation date	Dec-24
Capitalisation rate (%)	7.50
Discount rate (%)	8.25

\* VCX divested 50% interest in Elizabeth City Centre - settlement expected 30 June 2025.

1 Expressed on 100% basis.

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

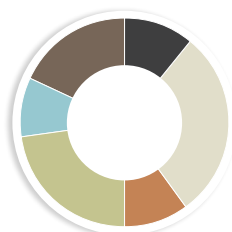
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	80,270
Number of tenants	194
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)	450.7
MAT/sqm - Total (\$)	7,388
MAT/sqm - Specialty (\$)	9,177
Specialty occupancy cost (%) <sup>3</sup>	13.5
Occupancy rate by GLA (%)	99.8
Weighted average lease expiry by GLA (years)	2.5
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	19%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	13%
FY26	23%
FY27	23%
FY28	19%
FY29+	22%

# Tasmania



NORTHGATE ●

● EASTLANDS

**HOBART** ○



- WHOLLY-OWNED
- JOINTLY-OWNED



# Tasmania

Eastlands	40
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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	External
Valuation (\$m) <sup>1</sup>	185.0
Valuation date	Dec-24
Capitalisation rate (%)	6.75
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.

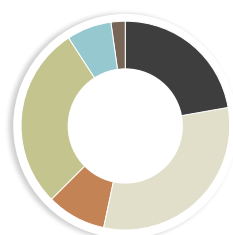
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	33,546
Number of tenants	93
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)	314.8
MAT/sqm - Total (\$)	9,644
MAT/sqm - Specialty (\$)	9,960
Specialty occupancy cost (%) <sup>3</sup>	12.4
Occupancy rate by GLA (%)	99.6
Weighted average lease expiry by GLA (years)	4.3
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>	12%
FY26	26%
FY27	23%
FY28	13%
FY29+	25%





# 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 40 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.).

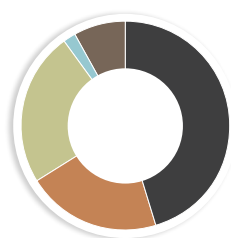
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	19,401
Number of tenants	60
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)	6.4
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	21%
Specialties	24%
Other retail	2%
Non retail	8%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	18%
FY26	21%
FY27	17%
FY28	11%
FY29+	32%

# Victoria



MELBOURNE





# Victoria

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Emporium Melbourne	55
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The Glen	60
Victoria Gardens Shopping Centre	61

Chadstone, 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 45 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	External
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

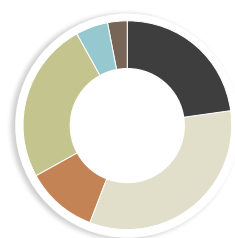
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	25,216
Number of tenants	64
Total Trade Area (000's)	155
Major tenants <sup>2</sup>	ALDI, Coles, Kmart
Car spaces	1,406
Moving Annual Turnover (MAT) (\$m)	165.2
MAT/sqm - Total (\$)	8,535
MAT/sqm - Specialty (\$)	8,070
Specialty occupancy cost (%) <sup>3</sup>	13.2
Occupancy rate by GLA (%)	99.0
Weighted average lease expiry by GLA (years)	5.0
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4.5 Star

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



Supermarkets	23%
Discount department stores	33%
Mini majors	11%
Specialties	25%
Other retail	5%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	16%
FY26	15%
FY27	22%
FY28	7%
FY29+	40%



# 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 135 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	External
Valuation (\$m) <sup>1</sup>	464.0
Valuation date	Dec-24
Capitalisation rate (%)	6.50
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.

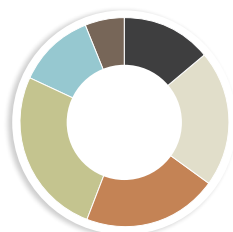
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	90,065
Number of tenants	174
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)	444.6
MAT/sqm - Total (\$)	7,059
MAT/sqm - Specialty (\$)	8,374
Specialty occupancy cost (%) <sup>4</sup>	16.3
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	6.0
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	5 Star

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



Supermarkets	14%
Discount department stores	21%
Mini majors	21%
Specialties	26%
Other retail	12%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	17%
FY26	14%
FY27	15%
FY28	19%
FY29+	35%



# 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.

### Property overview

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

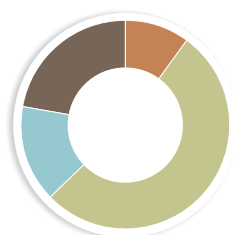
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	14,701
Number of tenants	38
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)	0.3
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	10%
Specialties	53%
Other retail	15%
Non retail	22%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	83%
FY26	9%
FY27	8%
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	External
Valuation (\$m) <sup>1</sup>	282.0
Valuation date	Dec-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 Non-comparable (N.C.).

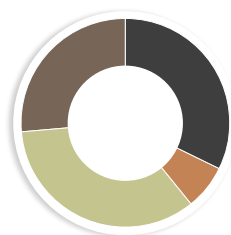
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	25,518
Number of tenants	111
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 (%)	99.7
Weighted average lease expiry by GLA (years)	5.3
Green Star Performance	3 Star
NABERS Energy rating	N.A.
NABERS Water rating	N.A.

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



Supermarkets	32%
Mini majors	7%
Specialties	34%
Non retail	26%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	15%
FY26	15%
FY27	10%
FY28	17%
FY29+	43%



# 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	Internal
Valuation (\$m) <sup>1</sup>	278.0
Valuation date	Dec-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.

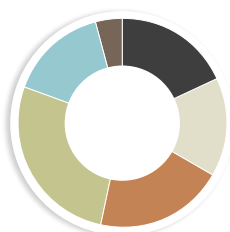
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	55,631
Number of tenants	153
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)	347.8
MAT/sqm – Total (\$)	6,729
MAT/sqm – Specialty (\$)	7,595
Specialty occupancy cost (%) <sup>3</sup>	16.3
Occupancy rate by GLA (%)	98.9
Weighted average lease expiry by GLA (years)	5.2
Green Star Performance	4 Star
NABERS Energy rating	3 Star
NABERS Water rating	4 Star

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



Supermarkets	18%
Discount department stores	15%
Mini majors	20%
Specialties	27%
Other retail	15%
Non retail	4%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	18%
FY26	16%
FY27	12%
FY28	13%
FY29+	42%





# 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	2024
Valuation External/Internal	External
Valuation (\$m) <sup>2</sup>	6,926.0
Valuation date	Dec-24
Capitalisation rate (%)	4.25
Discount rate (%)	6.75

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.

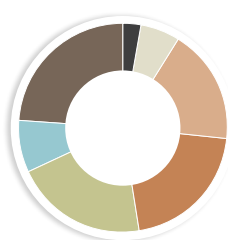
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	230,442
Number of tenants	420
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)	2,463.1
MAT/sqm – Total (\$)	14,975
MAT/sqm – Specialty (\$)	29,165
Specialty occupancy cost (%) <sup>4</sup>	13.9
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	25%

### Specialty store lease expiry profile by income

FY25 <sup>5</sup>	18%
FY26	13%
FY27	11%
FY28	13%
FY29+	45%



# 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 100 specialty stores.

### Property overview

State	VIC
Centre type	Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	IP Generation – 50
Date acquired	2000
Centre first opened	1979
Latest redevelopment	2015
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	256.0
Valuation date	Dec-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.

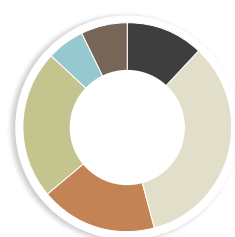
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	46,252
Number of tenants	131
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)	325.6
MAT/sqm – Total (\$)	7,875
MAT/sqm – Specialty (\$)	10,552
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	4.4
Green Star Performance	4 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>	16%
FY26	13%
FY27	22%
FY28	10%
FY29+	39%



# 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 100 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	External
Valuation (\$m) <sup>1</sup>	190.5
Valuation date	Dec-24
Capitalisation rate (%)	6.75
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 MAT/sqm – Total; MAT/sqm – Specialty; Specialty occupancy cost and Occupancy rate data excludes Homemaker retailers.

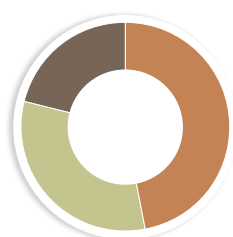
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

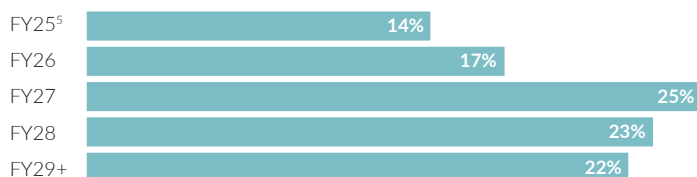
Gross lettable area (GLA) (sqm)	52,425
Number of tenants	137
Total Trade Area (000's)	1,533
Major tenants <sup>2</sup>	-
Car spaces	2,075
Moving Annual Turnover (MAT) (\$m)	344.2
MAT/sqm – Total (\$) <sup>3</sup>	12,238
MAT/sqm – Specialty (\$) <sup>3</sup>	11,509
Specialty occupancy cost (%) <sup>3,4</sup>	12.9
Occupancy rate by GLA (%) <sup>3</sup>	100.0
Weighted average lease expiry by GLA (years)	2.2
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





# 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	Internal
Valuation (\$m) <sup>1</sup>	95.0
Valuation date	Dec-24
Capitalisation rate (%)	9.00
Discount rate (%)	9.00

<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.

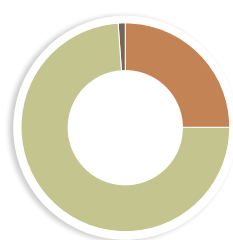
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	24,419
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)	199.1
MAT/sqm - Total (\$)	8,487
MAT/sqm - Specialty (\$)	8,507
Specialty occupancy cost (%) <sup>3</sup>	13.0
Occupancy rate by GLA (%)	99.7
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	24%
Specialties	74%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	15%
FY26	20%
FY27	21%
FY28	17%
FY29+	27%



# 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	Internal
Valuation (\$m) <sup>1</sup>	735.0
Valuation date	Dec-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.

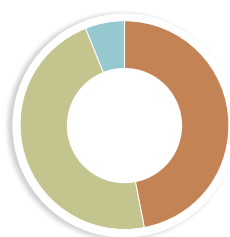
<sup>4</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>5</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	54,957
Number of tenants	192
Total Trade Area (000's)	2,862
Major tenants <sup>2</sup>	-
Car spaces	3,104
Moving Annual Turnover (MAT) (\$m)	503.2
MAT/sqm – Total (\$) <sup>3</sup>	13,465
MAT/sqm – Specialty (\$) <sup>3</sup>	12,002
Specialty occupancy cost (%) <sup>3,4</sup>	12.6
Occupancy rate by GLA (%) <sup>3</sup>	99.3
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	3.5 Star
NABERS Water rating	4 Star

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



Mini majors	47%
Specialties	47%
Other retail	6%

### 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	External
Valuation (\$m) <sup>1</sup>	194.0
Valuation date	Dec-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.

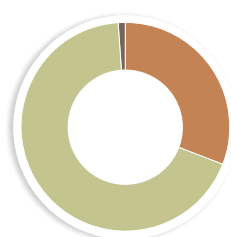
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	19,705
Number of tenants	92
Total Trade Area (000's)	858
Major tenants <sup>2</sup>	–
Car spaces	880
Moving Annual Turnover (MAT) (\$m)	144.2
MAT/sqm – Total (\$)	7,718
MAT/sqm – Specialty (\$)	7,637
Specialty occupancy cost (%) <sup>3</sup>	11.4
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.7
Green Star Performance	1 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>	16%
FY26	16%
FY27	14%
FY28	19%
FY29+	34%



# 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	External
Valuation (\$m) <sup>1</sup>	1,105.0
Valuation date	Dec-24
Capitalisation rate (%)	5.13
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.

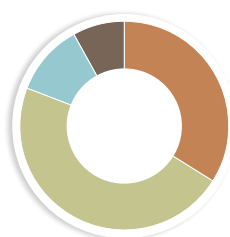
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	44,085
Number of tenants	176
Total Trade Area (000's)	2,825
Major tenants <sup>2</sup>	-
Car spaces	-
Moving Annual Turnover (MAT) (\$m)	497.0
MAT/sqm – Total (\$)	12,981
MAT/sqm – Specialty (\$)	13,480
Specialty occupancy cost (%) <sup>3</sup>	19.3
Occupancy rate by GLA (%)	98.4
Weighted average lease expiry by GLA (years)	3.9
Green Star Performance	3 Star
NABERS Energy rating	0 Star
NABERS Water rating	2 Star

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



Mini majors	34%
Specialties	47%
Other retail	11%
Non retail	8%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	17%
FY26	11%
FY27	15%
FY28	15%
FY29+	42%



# 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

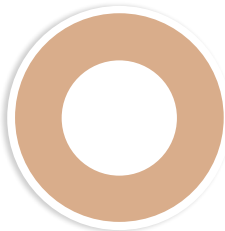
State	VIC
Centre type	City Centre
Ownership interest (%)	Vicinity Centres – 33
Co-owner (%)	Abacus Funds Management Ltd – 50 Charter Hall Long Wale REIT – 17
Date acquired	2007
Centre first opened	1914
Latest redevelopment	2011
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	432.0
Valuation date	Dec-24
Capitalisation rate (%)	5.50
Discount rate (%)	6.25

### Property metrics

Gross lettable area (GLA) (sqm)	39,924
Number of tenants	1
Major tenants <sup>2</sup>	Myer
Car spaces	-

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

### 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 215 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	Internal
Valuation (\$m) <sup>1</sup>	820.0
Valuation date	Dec-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.

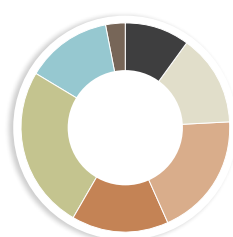
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	98,097
Number of tenants	256
Total Trade Area (000's)	543
Major tenants <sup>2</sup>	ALDI, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths
Car spaces	4,512
Moving Annual Turnover (MAT) (\$m)	693.7
MAT/sqm – Total (\$)	7,488
MAT/sqm – Specialty (\$)	10,699
Specialty occupancy cost (%) <sup>3</sup>	15.3
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
Green Star Performance	4 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	26%
Other retail	13%
Non retail	3%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	13%
FY26	16%
FY27	12%
FY28	21%
FY29+	38%



# 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 30 specialty stores.

### Property overview

State	VIC
Centre type	Neighbourhood
Ownership interest (%)	100
Date acquired	2003
Centre first opened	1987
Latest redevelopment	2008
Valuation External/Internal	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

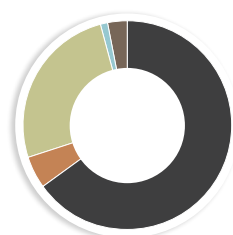
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

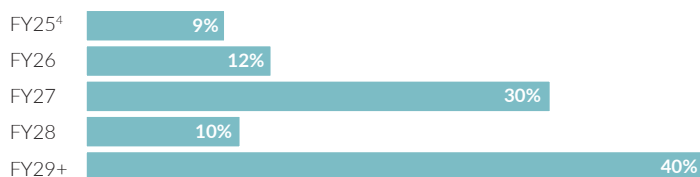
Gross lettable area (GLA) (sqm)	14,151
Number of tenants	41
Total Trade Area (000's)	46
Major tenants <sup>2</sup>	Coles, Woolworths
Car spaces	614
Moving Annual Turnover (MAT) (\$m)	150.3
MAT/sqm - Total (\$)	11,515
MAT/sqm - Specialty (\$)	7,957
Specialty occupancy cost (%) <sup>3</sup>	13.7
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	5.4
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	4 Star

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



● Supermarkets	65%
● Mini majors	5%
● Specialties	26%
● Other retail	1%
● Non retail	3%

### Specialty store lease expiry profile by income





# 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

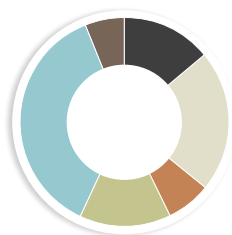
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	34,012
Number of tenants	67
Total Trade Area (000's)	177
Major tenants <sup>2</sup>	Big W, Village Cinemas, Woolworths
Car spaces	1,717
Moving Annual Turnover (MAT) (\$m)	149.8
MAT/sqm – Total (\$)	5,051
MAT/sqm – Specialty (\$)	8,860
Specialty occupancy cost (%) <sup>3</sup>	13.4
Occupancy rate by GLA (%)	98.6
Weighted average lease expiry by GLA (years)	3.7
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	21%
● Mini majors	9%
● Specialties	13%
● Other retail	37%
● Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	26%
FY26	9%
FY27	12%
FY28	15%
FY29+	39%



# 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	Internal
Valuation (\$m) <sup>1</sup>	575.0
Valuation date	Dec-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.

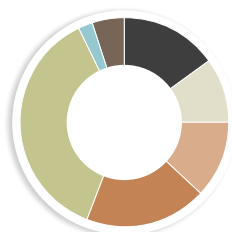
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	76,581
Number of tenants	244
Total Trade Area (000's)	321
Major tenants <sup>2</sup>	ALDI, Coles, David Jones, Target, Woolworths
Car spaces	3,321
Moving Annual Turnover (MAT) (\$m)	548.8
MAT/sqm – Total (\$)	8,541
MAT/sqm – Specialty (\$)	9,303
Specialty occupancy cost (%) <sup>3</sup>	16.5
Occupancy rate by GLA (%)	99.7
Weighted average lease expiry by GLA (years)	4.8
Green Star Performance	3 Star
NABERS Energy rating	3 Star
NABERS Water rating	0 Star

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



Supermarkets	15%
Discount department stores	10%
Department stores	12%
Mini majors	19%
Specialties	37%
Other retail	2%
Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	7%
FY26	22%
FY27	14%
FY28	12%
FY29+	45%



# 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	Internal
Valuation (\$m) <sup>1</sup>	323.0
Valuation date	Dec-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.

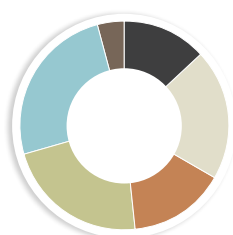
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

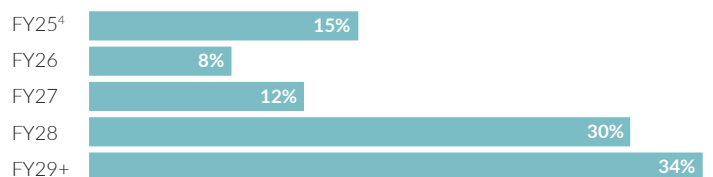
Gross lettable area (GLA) (sqm)	38,024
Number of tenants	76
Total Trade Area (000's)	118
Major tenants <sup>2</sup>	Coles, HOYTS Cinemas, Kmart
Car spaces	2,173
Moving Annual Turnover (MAT) (\$m)	260.1
MAT/sqm – Total (\$)	8,609
MAT/sqm – Specialty (\$)	11,891
Specialty occupancy cost (%) <sup>3</sup>	12.9
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.0
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



# Western Australia



**PERTH**

○ MANDURAH FORUM

● WHOLLY-OWNED  
○ JOINTLY-OWNED



# Western Australia

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Lakeside Joondalup, WA



# DFO Perth

## Whadjuk Noongar Boodja 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	External
Valuation (\$m) <sup>1</sup>	275.0
Valuation date	Dec-24
Capitalisation rate (%)	6.00
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.

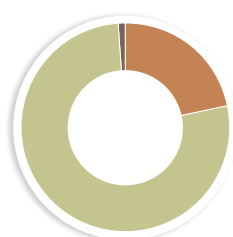
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	23,464
Number of tenants	112
Total Trade Area (000's)	1,960
Major tenants <sup>2</sup>	-
Car spaces	1,621
Moving Annual Turnover (MAT) (\$m)	202.6
MAT/sqm - Total (\$)	9,034
MAT/sqm - Specialty (\$)	9,040
Specialty occupancy cost (%) <sup>3</sup>	11.6
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	2.4
Green Star Performance	4 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

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



Mini majors	22%
Specialties	78%
Non retail	1%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	10%
FY26	25%
FY27	12%
FY28	5%
FY29+	48%





# Ellenbrook Central

## Whadjuk Noongar Boodja 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	External
Valuation (\$m) <sup>1</sup>	255.0
Valuation date	Dec-24
Capitalisation rate (%)	6.50
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)	47,000
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)	357.4
MAT/sqm - Total (\$)	8,848
MAT/sqm - Specialty (\$)	10,964
Specialty occupancy cost (%) <sup>3</sup>	10.5
Occupancy rate by GLA (%)	99.4
Weighted average lease expiry by GLA (years)	4.8
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	23%
Discount department stores	32%
Mini majors	9%
Specialties	19%
Other retail	8%
Non retail	9%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	8%
FY26	20%
FY27	22%
FY28	23%
FY29+	27%



# Galleria

## Whadjuk Noongar Boodja 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	External
Valuation (\$m) <sup>1</sup>	310.0
Valuation date	Dec-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 Non-comparable (N.C.).

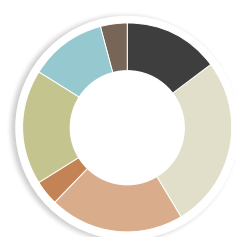
4 Inclusive of marketing levy and based on GST inclusive sales.

5 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	75,425
Number of tenants	132
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)	2.5
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>	51%
FY26	23%
FY27	10%
FY28	5%
FY29+	10%



# Lakeside Joondalup

## Whadjuk Noongar Boodja Country

420 Joondalup Drive, Joondalup WA 6027

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

Lakeside Joondalup is a two level Major Regional shopping centre located approximately 25 kilometres north of the Perth CBD. It is anchored by Myer, Big W, Kmart, Target, ALDI, Coles, Woolworths and HOYTS Cinemas and has more than 210 specialty stores. Lakeside Joondalup, one of Perth's premium shopping destinations, features Mecca Maxima, H&M, JB Hi-Fi, two food courts and an alfresco dining precinct.

### Property overview

State	WA
Centre type	Major Regional
Ownership interest (%)	Vicinity Centres – 50
Co-owner (%)	Lendlease APPFR – 50
Date acquired	2024
Centre first opened	1994
Latest redevelopment	2014
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	880.0
Valuation date	Dec-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.

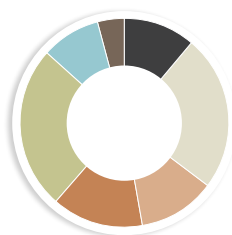
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	100,029
Number of tenants	274
Total Trade Area (000's)	435
Major tenants <sup>2</sup>	ALDI, Big W, Coles, HOYTS Cinemas, Kmart, Myer, Target, Woolworths,
Car spaces	4,836
Moving Annual Turnover (MAT) (\$m)	806.1
MAT/sqm – Total (\$)	8,709
MAT/sqm – Specialty (\$)	12,333
Specialty occupancy cost (%) <sup>3</sup>	15.4
Occupancy rate by GLA (%)	98.8
Weighted average lease expiry by GLA (years)	5.1
Green Star Performance	3 Star
NABERS Energy rating	5 Star
NABERS Water rating	3 Star

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



● Supermarkets	11%
● Discount department stores	24%
● Department stores	12%
● Mini majors	14%
● Specialties	25%
● Other retail	9%
● Non retail	4%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	20%
FY26	21%
FY27	24%
FY28	14%
FY29+	21%



# Livingston Marketplace

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

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

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

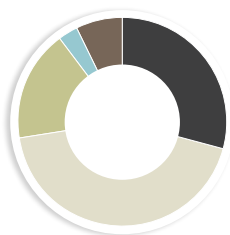
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	15,592
Number of tenants	47
Total Trade Area (000's)	111
Major tenants <sup>2</sup>	Big W, Woolworths
Car spaces	1,004
Moving Annual Turnover (MAT) (\$m)	142.3
MAT/sqm - Total (\$)	9,825
MAT/sqm - Specialty (\$)	10,509
Specialty occupancy cost (%) <sup>3</sup>	11.2
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	8.1
Green Star Performance	4 Star
NABERS Energy rating	6 Star
NABERS Water rating	3.5 Star

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



● Supermarkets	29%
● Discount department stores	43%
● Specialties	17%
● Other retail	3%
● Non retail	7%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	20%
FY26	13%
FY27	14%
FY28	25%
FY29+	29%



# 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	External
Valuation (\$m) <sup>1</sup>	405.0
Valuation date	Dec-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.

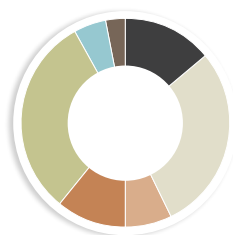
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	66,202
Number of tenants	188
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)	466.0
MAT/sqm – Total (\$)	7,687
MAT/sqm – Specialty (\$)	9,339
Specialty occupancy cost (%) <sup>3</sup>	13.9
Occupancy rate by GLA (%)	97.5
Weighted average lease expiry by GLA (years)	4.3
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>	20%
FY26	12%
FY27	12%
FY28	22%
FY29+	35%



# Rockingham Centre

## Whadjuk Noongar Boodja 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	Internal
Valuation (\$m) <sup>1</sup>	414.0
Valuation date	Dec-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.

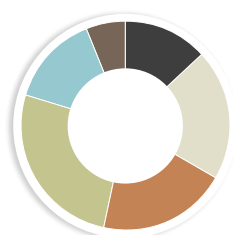
3 Inclusive of marketing levy and based on GST inclusive sales.

4 Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	62,093
Number of tenants	180
Total Trade Area (000's)	226
Major tenants <sup>2</sup>	Ace Cinemas, Coles, Kmart, Target, Woolworths
Car spaces	3,020
Moving Annual Turnover (MAT) (\$m)	521.2
MAT/sqm – Total (\$)	9,788
MAT/sqm – Specialty (\$)	10,387
Specialty occupancy cost (%) <sup>3</sup>	13.1
Occupancy rate by GLA (%)	97.6
Weighted average lease expiry by GLA (years)	3.9
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	20%
Mini majors	20%
Specialties	26%
Other retail	14%
Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	21%
FY26	19%
FY27	22%
FY28	15%
FY29+	23%



# Victoria Park Central

## Whadjuk Noongar Boodja 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	Internal
Valuation (\$m) <sup>1</sup>	N.P.
Valuation date	Dec-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.

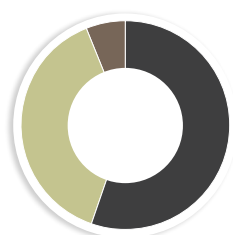
3 Inclusive of marketing levy and based on GST inclusive sales.

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)	59.5
MAT/sqm - Total (\$)	11,716
MAT/sqm - Specialty (\$)	8,765
Specialty occupancy cost (%) <sup>3</sup>	11.0
Occupancy rate by GLA (%)	97.9
Weighted average lease expiry by GLA (years)	3.8
Green Star Performance	4 Star
NABERS Energy rating	4.5 Star
NABERS Water rating	0 Star

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



● Supermarkets	57%
● Specialties	38%
● Non retail	6%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	10%
FY26	26%
FY27	17%
FY28	28%
FY29+	19%



# Warwick Grove

## Whadjuk Noongar Boodja 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 specialty stores.

### Property overview

State	WA
Centre type	Sub Regional
Ownership interest (%)	100
Date acquired	2001
Centre first opened	1974
Latest redevelopment	2003
Valuation External/Internal	External
Valuation (\$m) <sup>1</sup>	165.4
Valuation date	Dec-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.

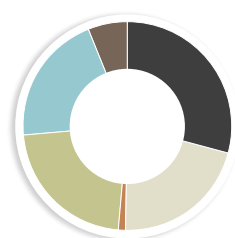
<sup>3</sup> Inclusive of marketing levy and based on GST inclusive sales.

<sup>4</sup> Includes holdovers.

### Property metrics

Gross lettable area (GLA) (sqm)	31,760
Number of tenants	90
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)	291.2
MAT/sqm - Total (\$)	9,982
MAT/sqm - Specialty (\$)	9,704
Specialty occupancy cost (%) <sup>3</sup>	11.8
Occupancy rate by GLA (%)	100.0
Weighted average lease expiry by GLA (years)	5.1
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	22%
● Mini majors	1%
● Specialties	23%
● Other retail	20%
● Non retail	5%

### Specialty store lease expiry profile by income

FY25 <sup>4</sup>	17%
FY26	15%
FY27	20%
FY28	13%
FY29+	35%





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

