

Investment Property

Retail

EAST VILLAGE

ZETLAND, NSW



East Village is an award-winning mixed-use retail centre, located three kilometres south of the Sydney CBD and services the rapidly densifying urban area of Zetland. The centre is anchored by Coles, Virgin Active Health Club and approximately 50 specialty stores. The centre ranked "Number 1" in Australia eight years in a row (2016-2023), in Shopping Centre News Little Guns for annual turnover per square metre, and is set to benefit from strong forecast population growth in its catchment.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	100%
GLA	32,974 SQM
CAR SPACES	677
ACQUISITION DATE	Jul 16 (49.9%) Aug 17 (50.1%)
LAST EXTERNAL VALUATION DATE	30-Jun-23
VALUATION AT 31 DECEMBER 2023	\$312.0m
VALUER	Directors Valuation
CAPITALISATION RATE	5.50%
DISCOUNT RATE	6.75%
CENTRE MAT	\$202.2m
SPECIALTY OCCUPANCY COSTS	14.8% ¹
SPECIALTY SALES	\$11,178/sqm ²

Major Tenants	GLA SQM	Lease Expiry
Audi Australia Retail	13,172	Oct-34
Virgin Active	4,321	Nov-35
Coles	4,015	Oct-34
East Phoenix	1,280	Dec-27
Victoria Park Montessori Academy	1,173	Dec-26

Lease Expiry Profile % Income

VACANCY	2.0%
2H24	13.1%
FY25	12.3%
FY26	10.7%
FY27	11.5%
FY28	14.3%
FY29+	36.1%
WALE	4.4 YEARS

1. Includes contracted COVID-19 tenant support.

2. In line with SCCA guidelines.