

Investment Property

Retail

GREENWOOD PLAZA

NORTH SYDNEY, NSW



Greenwood Plaza is a three-level centre at the base of Mirvac's iconic 101-103 Miller Street office tower, providing a major pedestrian thoroughfare to the busy North Sydney train station and excellent exposure to Pacific Hwy and Miller Street. The asset services North Sydney CBD and has over 90 specialty retail and service outlets, including Romeo's IGA supermarket and the historic Greenwood Hotel.

Summary Information

CLASSIFICATION	CBD RETAIL
OWNERSHIP	50% Mirvac, 50% CapitaLand Integrated Commercial Trust
GLA	8,986 SQM
CAR SPACES	312
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-22
VALUATION AT 31 DECEMBER 2023	\$68.5m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	6.00%
DISCOUNT RATE	7.00%
CENTRE MAT	\$49.0m
SPECIALTY OCCUPANCY COSTS	20.8% ²
SPECIALTY SALES	\$6,901/sqm ³

Major Tenants	GLA SQM	Lease Expiry
IGA Romeo's	864	Feb-31
Greenwood Hotel	856	Apr-26

Lease Expiry Profile % Income

VACANCY	8.2%
2H24	41.6%
FY25	21.3%
FY26	12.0%
FY27	3.9%
FY28	2.3%
FY29+	10.7%
WALE	1.4 YEARS

1. Book value represents Mirvac's ownership and includes the 101-103 Miller St car park.

2. Includes contracted COVID-19 tenant support.

3. In line with SCCA guidelines.