

Investment Property

Retail

KAWANA SHOPPINGWORLD

BUDDINA, QLD



Kawana Shoppingworld is a convenience and lifestyle centre located one hour north of Brisbane in the growing lifestyle region of the Sunshine Coast. The centre incorporates Woolworths, Coles, ALDI, Big W, Event Gold Class Cinemas, 6 mini-majors and approximately 150 specialty stores.

Summary Information

CLASSIFICATION	SUB REGIONAL
OWNERSHIP	50% Mirvac, 50% ISPT
GLA	45,457 SQM
CAR SPACES	1,990
ACQUISITION DATE	Dec 93 (50%) Jun 98 (50%) Dec 17 (-50%)
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2023	\$176.5m ¹
VALUER	CBRE
CAPITALISATION RATE	6.25%
DISCOUNT RATE	7.50%
CENTRE MAT	\$359.0m
SPECIALTY OCCUPANCY COSTS	14.3% ²
SPECIALTY SALES	\$9,600/sqm ³

Major Tenants	GLA SQM	Lease Expiry
Big W	8,383	Jun-31
Event Cinemas	5,865	Jul-34
Woolworths	3,710	Nov-29
Coles	3,351	Oct-27
ALDI	1,753	Jul-24

Lease Expiry Profile % Income

VACANCY	3.1%
2H24	22.1%
FY25	18.1%
FY26	7.7%
FY27	11.4%
FY28	10.1%
FY29+	27.5%
WALE	3.2 YEARS

1. Book value represents Mirvac's ownership.

2. Includes contracted COVID-19 tenant support.

3. In line with SCCA guidelines.