

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. The asset services the growing North Sydney CBD and has over 90 specialty retail and service outlets, including Romeo's IGA supermarket.

Summary Information

CLASSIFICATION	CBD RETAIL
OWNERSHIP	50% Mirvac, 50% CapitaLand Integrated Commercial Trust
GLA	9,038 SQM
CAR SPACES	347
ACQUISITION DATE	Jun-94
LAST EXTERNAL VALUATION DATE	30-Jun-22
VALUATION AT 30 JUNE 2022	\$89.0m ¹
VALUER	CBRE
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.50%
CENTRE MAT	\$33.5m
SPECIALTY OCCUPANCY COSTS	53.9% ²
SPECIALTY SALES	\$5,245/sqm ³

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

Lease Expiry Profile % Income

VACANCY	7.4%
FY23	37.0%
FY24	19.3%
FY25	13.0%
FY26	10.4%
FY27	2.0%
FY28+	10.9%
WALE	2.0 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, adjusted for tenant closures during COVID-19 impacted period.