

Investment Property Held for Sale

Retail

METCENTRE

SYDNEY, NSW



MetCentre is located at the base of 60 Margaret Street in Sydney and adjoins Wynyard train station, providing a major pedestrian thoroughfare for many CBD workers and visitors. The Centre has excellent exposure to George Street, as well as entrances on Margaret and Jamison Streets and benefits from the light rail on George Street. The centre is anchored by a Woolworths supermarket and has approximately 75 specialty stores, including a significant food offering.

Summary Information

CLASSIFICATION	CBD RETAIL
OWNERSHIP	50% Mirvac, 50% Blackstone
GLA	6,411 SQM
CAR SPACES	-
ACQUISITION DATE	Aug-98
LAST EXTERNAL VALUATION DATE	30-Jun-21
VALUATION AT 30 JUNE 2023	\$40.9m ¹
VALUER	Held for Sale
CAPITALISATION RATE	n/a
DISCOUNT RATE	n/a
CENTRE MAT	\$43.2m
SPECIALTY OCCUPANCY COSTS	21.4% ²
SPECIALTY SALES	\$9,549/sqm ³

Major Tenants	GLA SQM	Lease Expiry
Woolworths	1,486	Aug-29

Lease Expiry Profile % Income

VACANCY	17.8%
FY24	27.4%
FY25	16.5%
FY26	9.1%
FY27	10.7%
FY28	4.1%
FY29+	14.4%
WALE	2.0 YEARS

1. Book value represents Mirvac's ownership.

2. Includes contracted COVID-19 tenant support.

3. In line with SCCA guidelines, adjusted for tenant closures during COVID-19 impacted period.