



Investment Property

Retail

RHODES WATERSIDE

RHODES, NSW



Rhodes Waterside is co-located with IKEA in the significant Rhodes residential and office precinct. Major retailers include Coles, ALDI, Kmart, Bing Lee and Reading Cinemas in addition to approximately 120 specialty stores and office suites. The centre features a strong dining offering and continues to see significant population growth in the trade area.

Summary Information

CLASSIFICATION	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	35,244 SQM
CAR SPACES	2,414
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	30-Jun-24
VALUATION AT 31 DECEMBER 2024	\$180.0m ¹
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	\$232.1m
SPECIALTY OCCUPANCY COSTS	17.3%
SPECIALTY SALES	\$10,092/sqm ²

Major Tenants	GLA SQM	Lease Expiry
Reading Cinemas	4,122	Mar-30
Kmart	3,795	Nov-29
Coles	3,497	Jun-30
ALDI	1,597	Jul-33
Bing Lee	1,022	Feb-25

Lease Expiry Profile % Income

VACANCY	1.3%
2H25	26.1%
FY26	16.9%
FY27	10.1%
FY28	10.7%
FY29	10.8%
FY30+	24.1%
WALE	2.5 YEARS

1. Book value represents Mirvac's ownership.

2. In line with SCCA guidelines.