Investment Property

Retail

SOUTH VILLAGE SHOPPING CENTRE

KIRRAWEE, NSW

South Village Shopping Centre is a neighbourhood centre which is part of a broader mixed-use precinct incorporating approximately 750 residential apartments and a significant public park. Located in Kirrawee, 25 kilometres south of Sydney, the centre is serviced by nearby public transport and the Princes Highway. The centre is anchored by Coles and ALDI, and over 30 specialty stores, with key uses including dining, fresh food and services.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	14,081 SQM
CAR SPACES	541
ACQUISITION DATE	Oct 16 (50%) Jun 17 (50%)
LAST EXTERNAL VALUATION DATE	31-Dec-22
VALUATION AT 30 JUNE 2023	$93.4m
VALUER	Directors Valuation
CAPITALISATION RATE	5.75%
DISCOUNT RATE	6.75%
CENTRE MAT	$165.7m
SPECIALTY OCCUPANCY COSTS	13.1% [1]
SPECIALTY SALES	$9,222/sqm [2]

Major Tenants	GLA SQM	Lease Expiry
Coles	4,501	Nov-38
ALDI	1,518	Nov-28
Panetta Mercato	982	Dec-30

Lease Expiry Profile % Income

VACANCY	0.0%
FY24	8.8%
FY25	1.9%
FY26	5.5%
FY27	13.6%
FY28	12.0%
FY29+	58.2%
WALE	7.6 YEARS

1. Includes contracted COVID-19 tenant support.
2. In line with SCCA guidelines, adjusted for tenant closures during COVID-19 impacted period.