

## Investment Property Held for Sale

# Retail

### TRAMSHEDS SYDNEY

HAROLD PARK, NSW



Tramsheds Sydney is an iconic restoration and reimagining of the historic former tram depot at Harold Park in Sydney's inner-west. Supported by an affluent urban catchment, including residents of the 1,300 new dwellings within Mirvac's Harold Park residential development, Tramsheds Sydney offers an eclectic mix of reputable Sydney eateries, in addition to a local supermarket and services in a bespoke heritage setting. Tramsheds Sydney was classified as held for sale as at 31 December 2021. Contracts for sale were exchanged in November 2021 and the transaction is expected to settle in 2H22.

#### Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	5,953 SQM
CAR SPACES	141
ACQUISITION DATE	Oct-15
LAST EXTERNAL VALUATION DATE	31-Dec-20
VALUATION AT 31 DEC 2021	\$52.0m
VALUER	Held for Sale
CAPITALISATION RATE	n/a
DISCOUNT RATE	n/a
CENTRE MAT	\$49.0m
SPECIALTY OCCUPANCY COSTS	14.4% <sup>1</sup>
SPECIALTY SALES	\$8,080/sqm <sup>2</sup>

Major Tenants	GLA SQM	Lease Expiry
Supamart	2,440	Sep-31
The Butcher and Farmer	536	Sep-26

#### Lease Expiry Profile % Income

VACANCY	2.0%
2H22	17.4%
FY23	0.1%
FY24	16.4%
FY25	6.0%
FY26	0.0%
FY27+	58.1%
WALE	5.0 YEARS

1. Includes contracted COVID-19 tenant support.

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