

Mittagong Shopping Village

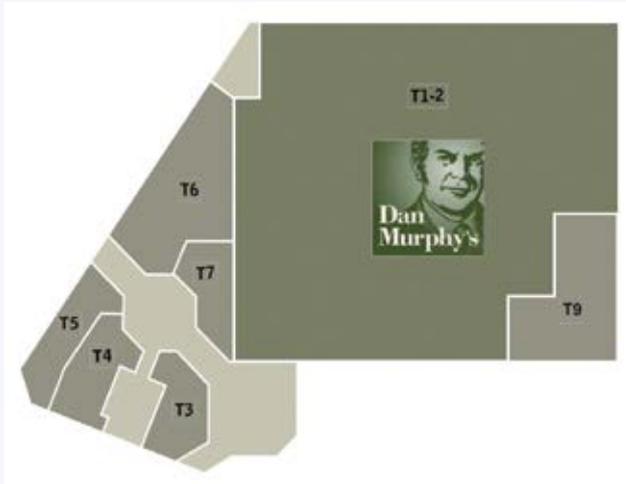


Location	126–130 Main Street, Mittagong, New South Wales
Building completion date	December 2007
Parking	48 on grade car spaces
Catchment Area	<p>Mittagong Shopping Village is a convenience centre anchored by Dan Murphy's and 5 specialty tenants. It is located within the commercial centre of Mittagong, a town located in the Southern Highlands district of New South Wales. The region is a popular tourist destination between Sydney and Canberra, located some 130 kilometres to the south west by road from the Sydney Central Business District, 140km north-east of Canberra City Centre and 6 kilometres north east of Bowral. Mittagong is within the Local Government Area administered by Wingecarribee Shire Council.</p> <p>The site is located at the southern end of the main retail and commercial strip within Mittagong that extends along both sides of the Old Hume Highway. The site is situated on an irregular allotment bounded by Main Street to the north, Pioneer Street to the west and Bowral Road to the south.</p> <p>Development in the surrounding area comprises a retail and commercial precinct as well as low density residential development to the west.</p> <p>Highlands Marketplace, the local sub-regional shopping centre located on the Old Hume Highway, is approximately 1 kilometre north west of Mittagong Shopping Village.</p>
Type	Freestanding
Independent Valuation (\$m)	\$10.4m
Property GLA (sqm)	2,235
Anchor Tenant	Woolworths Limited trading as Dan Murphy's
Site area incl parking (sqm)	4,735
Specialty tenants	5
Capitalisation Rate	6.25%
Occupancy¹	100%
WALE (years)	11.9



1. Occupancy calculated at 100% as rental guarantee applies to lease expiries in T6 and T9 until 30 June 2019.

Mittagong centre layout



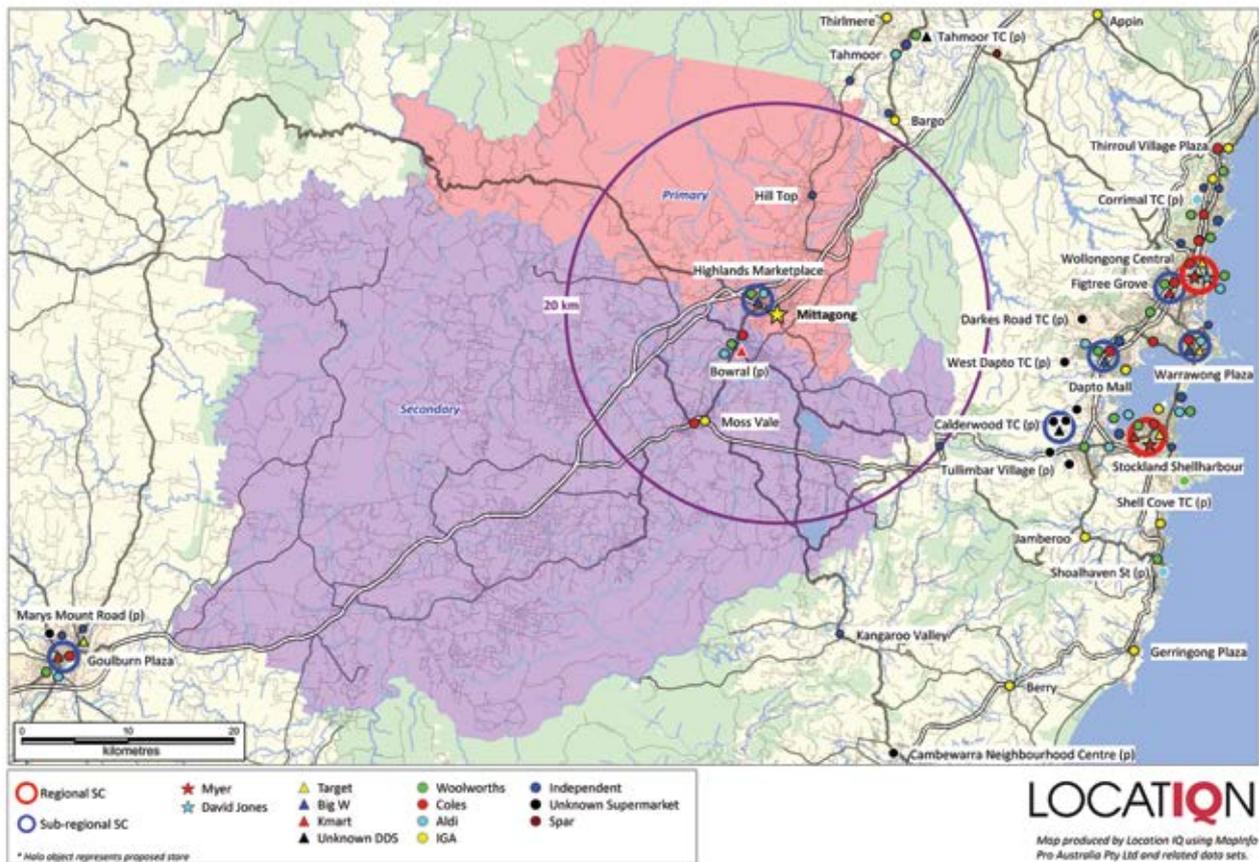
The floor plan shows the centre layout for the shopping centre which fronts onto the Old Hume Highway. Dan Murphy's accounts for approximately 71% of the total centre floor space and is a key destinational tenant.

There is an executed Agreement for Lease for the relocation of Blooms the Chemist from shop T6 to the current Blockbuster tenancy T9. The handover date for T9 is 1 July 2017. There is a rental guarantee set out in the Contract of Sale and SURF 2 will receive a maximum of \$200,000 to cover rental vacancy and tenancy incentives from the vacation date of shops T6 and T9 until 30 June 2019.

Mittagong village local context



Mittagong trade area and competition map



Location IQ has indicated that typically in non-metropolitan locations, one Dan Murphy's liquor outlet requires a population catchment of around 35,000 to 40,000 persons in order to be successful. The Mittagong Village main trade area population of 49,970 is somewhat larger than the benchmark and this is the only large format liquor outlet within the main trade area.

Trade area analysis

Trade Population	49,970	Average income per capita	\$32,475
Trade population growth	55,720 by 2026	Average age	42.1
Trade population annual growth rate	1.1%	Average household	41.4% couples with dependent children 28% couples without children 11.1% single occupant
Average household size	2.5	Home ownership	78% owned/mortgaged, 22% rented
Average household income	\$80,072		

Source: Location IQ