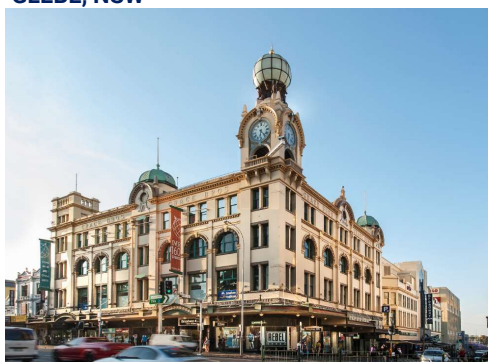


Investment Property

Retail

BROADWAY SYDNEY

GLEBE, NSW



Broadway Sydney is located on the fringe of the Sydney CBD and services the densely populated and growing catchment of Sydney's inner city and inner west. The centre is anchored by two discount department stores (Kmart and Target), two supermarkets (Coles and ALDI) and a cinema (Hoyts). The centre also features key retailers including Harris Farm Markets, Apple, JB Hi-Fi, Harvey Norman, Mecca, LEGO, with approximately 130 specialty stores. The centre ranked "Number 1" in the Shopping Centre News Big Guns moving annual turnover per square metre awards in 2023.

Summary Information

CLASSIFICATION	REGIONAL
OWNERSHIP	50% Mirvac, 50% Perron
GLA	52,500 SQM
CAR SPACES	1,650
ACQUISITION DATE	Jan-07
LAST EXTERNAL VALUATION DATE	31-Dec-23
VALUATION AT 31 DECEMBER 2023	\$411.0m ¹
VALUER	CBRE
CAPITALISATION RATE	5.00% ²
DISCOUNT RATE	6.50% ²
CENTRE MAT	\$661.8m
SPECIALTY OCCUPANCY COSTS	16.5% ³
SPECIALTY SALES	\$15,328/sqm ⁴

Major Tenants	GLA SQM	Lease Expiry
Kmart	7,394	Mar-33
Hoyts	4,857	Jul-28
Target	4,721	Apr-27
Coles	4,122	Jul-34
H&M	2,475	Aug-31

Lease Expiry Profile % Income

VACANCY	1.1%
2H24	39.7%
FY25	9.0%
FY26	4.9%
FY27	11.9%
FY28	4.2%
FY29+	29.2%
WALE	2.7 YEARS

1. Book value represents Mirvac's ownership. Also includes adjoining properties 52-60 Francis St, Glebe; 80 Bay Street, Ultimo and 1-3 Smail Street, Ultimo.

2. Relates to retail component only.

3. Includes contracted COVID-19 tenant support.

4. In line with SCCA guidelines.