

NEIGHBOURHOOD CENTRE | 5.8 YEAR WALE | \$47,000,000 SALE PRICE



Junction Fair is a 7,226 sqm convenience-based shopping centre, positioned in the heart of Newcastle.

Recently refurbished and remixed, Junction Fair offers a premium mix of retailers serving an affluent inner-city pocket of Newcastle. The centre is anchored by a full line Coles Supermarket and Liquorland (leased to 2027 plus options), and supported by 2 mini-majors (Sanbah Surf and The Essential Ingredient), 21 specialties, 1 kiosk and 2 ATMs.

Undercroft and at-grade car parking is provided for 231 vehicles, together with extensive on-street council parking. The sale includes 600 sqm 'surplus land' currently utilised as a staff car park.

Centre Composition\*

Category	Area (sqm)	Gross Rent (%)	Area (%)
<b>Majors</b>	4,694	50%	65%
<b>Mini-Majors (2)</b>	977	14%	14%
<b>Specialties (21)</b>	1,543	35%	21%
<b>Kiosks (1)</b>	8	1%	<1%
<b>ATMs (2)</b>	3	<1%	<1%
<b>Total</b>	<b>7,225</b>	<b>100%</b>	<b>100%</b>

\* Approx

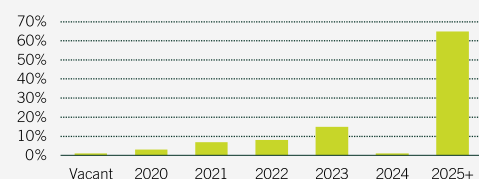
Property Summary

Vendor	Fortius
Purchaser	Stirling Property Funds
Property type	Neighbourhood Centre
Contract date	Jan-20
Lettable area (sqm)*	7,225
Parking spaces*	231 (2.9 spaces per 100 sqm)
Site area (sqm)*	11,250
Zoning	B2 Local Centre

Financial Summary\*

Fully Leased Net Income	\$3,306,357 pa
Passing Net Income	\$3,254,157 pa
WALE (by area)	5.8 yrs
Avg Gross Specialty Rent	\$1,000 per sqm
Avg Specialty GOC Ratio	13.6%
Sale Price	\$47,000,000
Sale Price (rate per sqm GLAR)	\$6,505
Passing Yield	6.92%
Fully Leased Yield	7.03%

Lease Expiry Profile (by area)



## SALE ANALYSIS

Junction Fair Shopping Centre, Newcastle NSW

# STONEBRIDGE

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### CENTRE LAYOUT



### SALE CONSIDERATIONS

- + Comprehensively refurbished and re-mixed in 2015
- + Large Main Trade Area of 41,500 people (Location IQ)
- + Average per capita income levels 48% in excess of the non-metro NSW average
- + 12-month rental and incentive guarantee over vacancy (total value \$100k)
- + Public EOI campaign in Apr-19 resulted in 9 first round offers
- + Sold via private treaty in Jan-20, settled in Jun-20

### CONTACT

Sale negotiated by Stonebridge Property Group in conjunction with JLL.

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