

**LARGE FORMAT** RETAIL | **\$140,000,000** SALE PRICE | **6.87%** YIELD



Crossroads Homemaker Centre is a premium large format retail investment on a 14.3 ha gateway site.

Crossroads Homemaker Centre is a dominant Large Format Retail centre (47,997sqm\*) positioned in Sydney's South west growth corridor, approximately 35 km from the Sydney CBD. Over 1 million people live within a 30 minute drive of the precinct^.

The Centre is positioned on a 14.3Ha\* land holding over 4 individual lots and features a secure and diverse retailer mix, including; Bunnings Warehouse, Nick Scali, Chemist Warehouse, Petbarn and The Good Guys. The versatility of multiple lots, coupled with an attractive weighted average lease expiry of 3.3 years\* (by area) present a range of potential asset strategies.

**Tenant Profile\***

Tenant	Site Area (sqm)	Lettable Area (sqm)	Lettable Area (%)	Gross Rent (%)
Bunnings	38,500	12,560	26%	23%
Homemaker Lot 1	39,700	13,041	27%	30%
Homemaker Lot 2	30,950	12,018	25%	27%
Homemaker Lot 3	34,370	10,378	22%	21%
<b>Total</b>	<b>143,520</b>	<b>47,997</b>	<b>100%</b>	<b>100%</b>

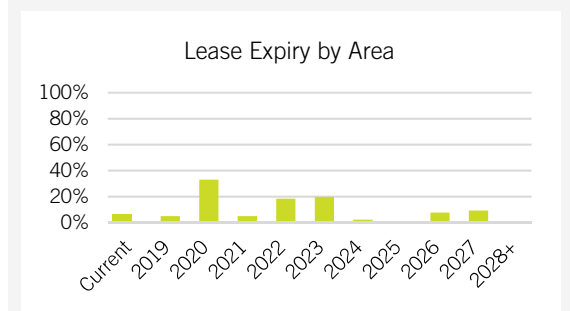
\*Approx ^Macroplan Dimasi

**Property Summary**

Vendor	AMP Capital
Purchaser	Ashe Morgan
Property Type	Large format retail
Title Type	Freehold
Sale Date	Dec-18
Lettable Area (sqm)*	47,997
Parking Spaces	1,564 (3.3 per 100sqm)
Site Area (sqm)*	143,520

**Financial Summary\***

Estimated Fully Leased Net Income	\$9,611,151 p.a.
Occupancy Rate	93.06%
WALE (by area)	3.3 years
Avg Gross Rent	\$286 per sqm
Avg Gross Occupancy Cost Ratio	9.9%
Sale Price	\$140,000,000
Sale Price (rate per sqm GLAR)	\$2,917
Passing Yield	6.48%
Fully Leased Yield	6.87%



## SALE ANALYSIS

Crossroads Homemaker Centre, Casula NSW

# STONEBRIDGE

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## CENTRE COMPOSITION



## SALE CONSIDERATIONS

- + Priority growth location and major infrastructure projects such as Western Sydney Airport set to transform the region
- + Co-location with Costco and a new logistics precinct maximises the precinct's reach
- + Bunnings expiry in November 2020 presents a major re-leasing or repositioning opportunity
- + The only remaining vacancy (ex Toys R Us) was under offer by a national retailer at the time of sale
- + 4 separate lots provide multiple exit strategies
- + Highly competitive EOI campaign, with 13 first round EOIs received

## CONTACT

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