

**SUB-REGIONAL CENTRE** | **5.04%** PASSING YIELD | **\$68,000,000** SALE PRICE



Boundaries indicative only



St Marys Village is a rare Sydney metropolitan sub-regional shopping centre on an expansive 4.2ha\* site.

St Marys Village is located 44kms\* west of the Sydney CBD and 8kms\* east of Penrith City Centre. The site is positioned within the Western Economic Growth Corridor and will benefit from increased infrastructure spending around the Western Sydney Airport (located 17kms\* south west of the Property). The centre is located on a high profile corner site and forms a key component of the St Marys Town Centre.

St Marys Village is a well-established sub-regional shopping centre anchored by Woolworths and Target (expires 2021), and complemented by 37 specialties, 4 kiosks and 3 ATMs across 15,904sqm\* of GLA. The centre provides 551 parking spaces and is easily accessible via four vehicular access points.

**Centre Composition\***

Category	Area (sqm)	Gross Rent (%)	Area (%)
<b>Woolworths</b>	4,046	13%	25%
<b>Target</b>	8,109	16%	51%
<b>Specialties (37)</b>	3,660	66%	23%
<b>Kiosks (4)</b>	87	5%	1%
<b>ATMs</b>	3	<1%	<1%
<b>Total</b>	<b>15,904</b>	<b>100%</b>	<b>100%</b>

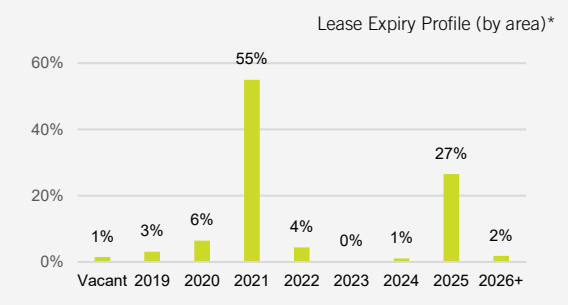
\*Approximate

**Property Summary**

Vendor	Mirvac
Purchaser	Private Investor
Property type	Sub-Regional Centre
Sale date	Oct-19
Lettable area (sqm)*	15,904
Parking spaces*	551 spaces (3.5 per 100 sqm)
Site area (sqm)*	41,950
Zoning	B4 Mixed Use

**Financial Summary\***

Fully Leased Net Income	\$3,636,000 pa
Passing Net Income	\$3,429,761 pa
WALE (by area)	3.1 yrs
Avg Gross Specialty Rent	\$1,100 per sqm
Sale Price	\$68,000,000
Sale Price (rate per sqm GLAR)	\$4,276
Fully Leased Yield	5.35%
Passing Yield	5.04%



## SALE ANALYSIS

St Marys Village, St Marys NSW

# STONEBRIDGE

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## CENTRE PLAN



Floor plan indicative only and not to scale

## SALE CONSIDERATIONS

- + 21 first round offers received, all in excess of book value of \$50 million
- + Sold for \$68 million with no due diligence period and strong pricing support from underbidders
- + Rare Sydney metropolitan offering, limited specialty provision and value-add/development opportunity underpinned interest
- + Major repositioning opportunity - Target expiry in 2021 (with no options) on a low gross rental of \$111 per sqm
- + Located in a high growth corridor with Primary Sector MTA population forecast to grow by 2.2% pa to 2031 (Macro Plan Dimasi, October 2018)

## CONTACT

**Sale negotiated by:**

**Stonebridge Property Group**  
Level 29, 420 George Street  
Sydney NSW 2000 Australia

**Carl Molony**  
Director

**M** +61 439 032 028

In conjunction with McVay Real Estate.