

Investment Property Held for Sale

Retail

CHERRYBROOK VILLAGE

CHERRYBROOK, NSW



Located in north-west Sydney, Cherrybrook Village was extensively refurbished and expanded in 2004. Significant remixing and car park works were undertaken in 2018 to improve customer convenience and amenity. This single level neighbourhood centre is anchored by a Woolworths supermarket, in addition to approximately 55 specialty tenancies, including a strong fresh food precinct and local café and dining precinct. Cherrybrook Village was classified as held for sale as at 30 June 2021. Contracts for sale were exchanged in June 2021 and the transaction is expected to settle in 1H22.

Summary Information

CLASSIFICATION	NEIGHBOURHOOD
OWNERSHIP	100%
GLA	9,740 SQM
CAR SPACES	441
ACQUISITION DATE	Dec-09
LAST EXTERNAL VALUATION DATE	30-Jun-20
VALUATION AT 30 JUNE 2021	\$132.8m
VALUER	Held for Sale
CAPITALISATION RATE	n/a
DISCOUNT RATE	n/a
CENTRE MAT	\$120.6m
SPECIALTY OCCUPANCY COSTS	12.7% ¹
SPECIALTY SALES	\$10,499/sqm ²

Major Tenants	GLA SQM	Lease Expiry
Woolworths	3,832	Mar-25
Martelli's Fruit Market	682	Aug-22

Lease Expiry Profile % Income

VACANCY	0.7%
FY22	22.3%
FY23	14.3%
FY24	12.9%
FY25	22.6%
FY26	8.9%
FY27+	18.3%
WALE	2.9 YEARS

1. Includes contracted COVID-19 tenant support.

2. In line with SCCA guidelines, adjusted for tenant closures during COVID-19 impacted period.