



bwp TRUST

# PROPERTY PORTFOLIO

As at 31 December 2017

**Location Summary:**

The property is situated prominently on the eastern side of Albany Highway, at its intersection with South Coast Highway, North Road, Chester Pass Road and Hanrahan Road, approximately one kilometre from the Albany town centre. This intersection is formed by a large roundabout which facilitates access to the property. Land area includes additional land (1.2 hectares) for which Bunnings Group Limited pays the Trust an access fee of \$211,882 per annum.

Land area (m <sup>2</sup> ):	31,651
The total GLA or retail area (m <sup>2</sup> ):	13,660
Annual rent:	\$886,436
Lease commencement date:	1 November 1999
Total property cost:	\$6,977,728
Current valuation:	\$14,900,000

**Location Summary:**

The property is located within the suburb of Altona North approximately ten kilometres west of the Melbourne central business district. Immediate surrounds are mixed use with the primary catchment area located to the east and south in established residential areas. The Millers Junction development is located immediately south of the site and comprises three stages. Stage 1 is now complete and forms the large format retail component of the development with retailers such as Bunnings, Officeworks, Aldi and JB Hi-Fi Home.

Land area (m <sup>2</sup> ):	34,040
The total GLA or retail area (m <sup>2</sup> ):	9,254
Lease commencement date:	24 September 1998
Total property cost:	\$10,155,702
Current valuation:	\$14,400,000



**Location Summary:**

The property was developed by BBC Hardware Limited in 2000, and purchased by the Trust in February 2003.

The property is located in an established industrial area some six kilometres north of the Sydney central business district.

The development comprises three levels; a high clearance retail space over two levels of undercover basement car parking accessible by elevators and escalators. The property has 310 undercover car bays.

Land area (m <sup>2</sup> ):	6,753
The total GLA or retail area (m <sup>2</sup> ):	5,746
Annual rent:	\$1,705,451
Lease commencement date:	9 February 2003
Total property cost:	\$15,124,029
Current valuation:	\$28,500,000



**Location Summary:**

The property is situated on the southern side of Brisbane Road approximately 67 Kilometres south-east of the Brisbane central business district. Development within the immediately surrounding area comprises a variety of light industrial and showroom facilities. The property has convenient access to major road networks, especially the Gold Coast Highway (forms part of Brisbane Road) and the Pacific Motorway. Helensvale Railway Station is situated approximately four kilometres north west of the property.

Land area (m <sup>2</sup> ):	36,760
The total GLA or retail area (m <sup>2</sup> ):	15,588
Annual rent:	\$2,386,079
Lease commencement date:	16 September 2013
Total property cost:	\$28,111,768
Current valuation:	\$37,000,000

**Location Summary:**

The property fronts Ditchingham Place and Kingston Drive in Australind, 148 Kilometres south of the Perth central business district and 11 kilometres north-east of the Bunbury City Centre. The property is situated within the 'Treendale Estate'; a master planned community situated three kilometres east of the existing Australind Town Centre. The estate commenced development in 2003 and approximately 700 residential lots have been released, with a further 500 lots to be released in the future. The residential development will be supported by the Treendale District Centre comprising a range of retail, community and entertainment infrastructure in addition to a lifestyle village and aged care facilities.

Land area (m <sup>2</sup> ):	28,454
The total GLA or retail area (m <sup>2</sup> ):	13,700
Annual rent:	\$1,326,125
Lease commencement date:	15 June 2015
Total property cost:	\$18,327,163
Current valuation:	\$22,100,000



**Location Summary:**

The property is located in the Balcatta commercial/industrial precinct, approximately 12 kilometres north of the Perth central business district, on the north eastern corner of Balcatta and Erindale Roads.

Development within the proximity of the property consists of office/warehouse premises together with retail showrooms along the main thoroughfares of Erindale and Balcatta Roads. A number of major companies such as Foodland, Berrivale and Peters have established major operations in the area.

Balcatta is a highly regarded commercial/industrial area due mainly to its proximity to established urban areas and the ease of access to the city centre via the Mitchell Freeway.

Land area (m <sup>2</sup> ):	43,196
The total GLA or retail area (m <sup>2</sup> ):	25,439
Annual rent:	\$2,336,761
Lease commencement date:	24 September 1998
Total property cost:	\$12,164,112
Current valuation:	\$40,600,000

**Location Summary:**

The property is located on Canterbury Road, a major arterial road, approximately 30 kilometres east of the Melbourne central business district. A variety of highway showroom and industrial premises are located along the north side of Canterbury Road followed by residential housing. Canterbury Road exposes the property to significant volumes of traffic flowing from the residential areas of the Yarra Ranges to the middle distance suburbs of eastern Melbourne.

The site comprises a Bunnings Warehouse with a total retail area of 15,193 square metres, as well as two showrooms leased as outlets for Boating Camping Fishing (1,378 sqm) and Autobarn (1,106 sqm).

The property is accessible from Canterbury Road and has over 400 car bays.

Land area (m <sup>2</sup> ):	48,620
The total GLA or retail area (m <sup>2</sup> ):	17,677
Annual rent:	\$2,425,589
Lease commencement date:	21 April 2004*
Total property cost:	\$17,672,305
Current valuation:	\$37,200,000

\*Relates to Bunnings Warehouse only



**Location Summary:**

The 4.0 hectare property is positioned on the east side of the Pacific Highway in a service/commercial locality of Belmont North, approximately 16 kilometres south of the Newcastle central business district. Newcastle is one of two major coastal regional cities of New South Wales, situated approximately 170 kilometres north of Sydney.

Land area (m <sup>2</sup> ):	40,380
The total GLA or retail area (m <sup>2</sup> ):	12,640
Annual rent:	\$1,166,028
Lease commencement date:	5 March 2001
Total property cost:	\$12,091,890
Current valuation:	\$9,200,000

**Location Summary:**

The property is located on the corner of Abernethy and Alexander Roads in Belmont, approximately six kilometres from the Perth central business district. Abernethy Road is a main arterial road that connects Leach Highway and the Great Eastern Highway, both major north-east to west arterial roads in the area.

Land area (m <sup>2</sup> ):	22,131
The total GLA or retail area (m <sup>2</sup> ):	10,381
Annual rent:	\$1,492,595
Lease commencement date:	31 March 2011
Total property cost:	\$17,611,244
Current valuation:	\$24,900,000



**Location Summary:**

The property was developed by BBC Hardware Limited in 1998, and purchased by the Trust in February 2003. The property is located in the Austlink Corporate Park, some 20 kilometres north of the Sydney central business district, and is readily accessible from the adjacent Mona Vale Road, an arterial road which links the Pacific Highway with the coast.

The property has 93 metres frontage to Niangala Close, a service road to the Austlink Corporate Park, and approximately 134 metres of the property backs on to Mona Vale Road. Whilst most of the 268 car bays are external on grade, there is a basement car park underneath approximately one quarter of the Warehouse.

Land area (m <sup>2</sup> ):	24,530
The total GLA or retail area (m <sup>2</sup> ):	8,888
Annual rent:	\$2,111,952
Lease commencement date:	9 February 2003
Total property cost:	\$18,521,231
Current valuation:	\$35,300,000

**Location Summary:**

The property is located in the suburb of Bethania, 33 kilometres south-east of the Brisbane central business district. Surrounding development predominantly comprises industrial complexes to the north and west and residential to the south. Adjoining the property to the east is a vacant development site which is proposed for a supermarket, specialty shops and large format retail showrooms. An Aldi supermarket is situated directly opposite the property to the north east.

Land area (m <sup>2</sup> ):	32,390
The total GLA or retail area (m <sup>2</sup> ):	13,494
Annual rent:	\$1,940,377
Lease commencement date:	16 September 2013
Total property cost:	\$23,080,253
Current valuation:	\$30,800,000



**Location Summary:**

The property is located in the suburb of Bibra Lake, approximately 18 kilometres south of the Perth central business district and 7 kilometres south east of Fremantle City Centre.

The property is prominently positioned with frontages to Spearwood Avenue and Stock Road, which carry high volumes of passing traffic. The popular Stock Road and the Hamilton Commercial Centres are nearby, which include showroom and factory developments.

Both the Hamilton Commercial Centre and the adjacent Bibra Lake industrial area are surrounded by residential development. The property is readily accessible to the immediate surrounding and more distant suburbs via the nearby Kwinana Freeway and other main roads.

Land area (m <sup>2</sup> ):	31,651
The total GLA or retail area (m <sup>2</sup> ):	14,141
Annual rent	\$1,721,864
Lease commencement date:	1 November 1999
Total property cost:	\$8,444,148
Current valuation:	\$25,500,000

**Location Summary:**

The property is located at the corner of Kremzow and Old North Roads, Brendale, approximately 22 kilometres north of the Brisbane central business district. Surrounding development includes CSR's former PGH Brickworks site now being redeveloped into the Newbase Business Park which includes the Super Retail Group distribution centre and the Aldi distribution centre. Other surrounding areas have identified for residential development.

Land area (m <sup>2</sup> ):	43,700
The total GLA or retail area (m <sup>2</sup> ):	15,035
Annual rent:	\$2,052,141
Lease commencement date:	15 December 2014
Total property cost:	\$27,327,241
Current valuation:	\$35,700,000



**Location Summary:**

The property is located in the established residential suburb of Broadmeadows, approximately 15 kilometres north of the Melbourne central business district. The developing urban fringe suburbs of Coolaroo and Roxburgh Park are to the north. The property was redeveloped in 2010 at a cost of \$5.8 million. The property is positioned opposite the Broadmeadows town centre shopping centre, and benefits from having frontage to Pearcedale Parade, and access to Pascoe Vale Road from an adjoining large carpark. The nearby Broadmeadows civic/commercial area comprises retail premises and municipal offices with ready access to bus and rail services.

Land area (m <sup>2</sup> ):	17,717
The total GLA or retail area (m <sup>2</sup> ):	12,765
Annual rent:	\$1,934,759
Lease commencement date:	24 September 1998
Total property cost:	\$14,116,206
Current valuation:	\$29,800,000

**Location Summary:**

The property, comprising an established Bunnings Warehouse and three large format retail showrooms was acquired in April 2012 for \$25.6 million (including acquisition costs) from an institutional owner. The 4.7 hectare property is situated on the corner of Browns Plains Road and Commerce Drive approximately 25 kilometres south of the Brisbane central business district.

The property comprises a total lettable area of 18,398 square metres with approximately 533 car parking spaces. In addition to Bunnings, the tenants for the remaining showrooms include Spotlight, The Good Guys and Best Friends.

Land area (m <sup>2</sup> ):	46,970
The total GLA or retail area (m <sup>2</sup> ):	18,398
Annual rent:	\$3,110,238
Lease commencement date:	7 May 1999*
Total property cost:	\$25,900,125
Current valuation:	\$43,400,000

\*Relates to Bunnings Warehouse only



**Location Summary:**

The property is located in the established residential and industrial suburb of Burleigh Heads, approximately 11 kilometres south of Surfers Paradise, on the Gold Coast. The developing industrial suburb of Andrews is situated to the west, while the modern residential suburb of Burleigh Waters lies to the north. Burleigh Heads and West Burleigh are situated to the east and south and comprise a residential locality with a strong holiday accommodation presence.

The property is positioned in close proximity to the Burleigh Town marketplace shopping centre and has frontage to Reedy Creek Road, an arterial link joining the Pacific Highway with Burleigh Heads. The property has prominent exposure to passing traffic and good vehicular access.

Land area (m <sup>2</sup> ):	32,850
The total GLA or retail area (m <sup>2</sup> ):	12,428
Annual rent:	\$1,774,646
Lease commencement date:	22 October 1998
Total property cost:	\$10,290,838
Current valuation:	\$19,700,000

**Location Summary:**

The property was developed by BBC Hardware Limited in 2001, and purchased by the Trust in February 2003.

The property, bounded by Fearnley and Spence Streets and Plath Close, is located in an established industrial area two kilometres south of the main business district.

The site has some 182 metres frontage to Fearnley Street, some 80 metres frontage to Spence Street, and 94 metres frontage to Plath Close. The property has 284 car bays.

Land area (m <sup>2</sup> ):	26,053
The total GLA or retail area (m <sup>2</sup> ):	12,917
Annual rent:	\$1,311,865
Lease commencement date:	9 February 2003
Total property cost:	\$13,005,652
Current valuation:	\$9,000,000



**Location Summary:**

The property is located in the established residential suburb of Cannon Hill approximately seven kilometres east of the Brisbane central business district. The immediately surrounding suburbs of Carina, Morningside, Murarrie and Tingalpa are generally fully developed with post-war residential housing and new subdivisions are being developed further south and east in Carindale, Capalaba, Manly West and Birkdale. The property is adjacent to the Cannon Hill Kmart plaza, a sub-regional centre, and Cannon Hill shopping plaza, a neighbourhood centre.

Land area (m <sup>2</sup> ):	35,811
The total GLA or retail area (m <sup>2</sup> ):	16,556
Annual rent:	\$2,501,098
Lease commencement date:	18 March 1999
Total property cost:	\$9,448,367
Current valuation:	\$42,400,000

\* In December 2008, the Cannon Hill Bunnings Warehouse and the Trust's adjoining distribution centre were amalgamated into a larger Bunnings Warehouse. The above numbers include the Bunnings Warehouse plus distribution centre.

**Location Summary:**

The property is located in the growing residential suburb of Ravenhall, approximately 20 kilometres west of the Melbourne central business district. Western Highway is a major east to west arterial road in the western suburbs of Melbourne. In the east direction it links with the Western Ring Road freeway, which connects the western suburbs to Melbourne's highway and freeway network. In the west direction it connects Melbourne to Ballarat.

Land area (m <sup>2</sup> ):	30,229
The total GLA or retail area (m <sup>2</sup> ):	14,319
Annual rent:	\$1,731,376
Lease commencement date:	23 May 2011
Total property cost:	\$20,191,770
Current valuation:	\$27,700,000



**Location Summary:**

In January 2014, the Trust purchased Lincoln Mills; an established Bunnings Warehouse and eight large format retail showrooms in Coburg, Victoria. The property was acquired from a private owner for \$60 million (including acquisition costs).

The 4.9 hectare property is situated on the north side of Gaffney Street, just west of its intersection with Sydney Road in the suburb of Coburg, approximately nine kilometres north of Melbourne.

The property comprises a total lettable area of 24,728 square metres with approximately 426 car parking spaces.

Land area (m <sup>2</sup> ):	49,940
The total GLA or retail area (m <sup>2</sup> ):	24,728
Annual rent:	\$4,695,351
Lease commencement date:	3 November 2008*
Total property cost:	\$60,476,022
Current valuation:	\$67,400,000

\*Relates to Bunnings Warehouse only

**Location Summary:**

The property, although on its own certificate of title forms part of the Cockburn Central Town Centre large format retail centre located approximately 20 kilometres south of the Perth central business district. The sub-regional Gateways Shopping Centre, adjoining the Kwinana Freeway, is located approximately 1.3 kilometres west of the property.

Land area (m <sup>2</sup> ):	26,005
The total GLA or retail area (m <sup>2</sup> ):	12,839
Annual rent:	\$1,671,673
Lease commencement date:	31 March 2011
Total property cost:	\$19,730,684
Current valuation:	\$27,900,000




**Location Summary:**

The property is located on Hume Highway approximately 45 kilometres north of the Melbourne central business district. Craigieburn and the adjoining suburb of Roxburgh Park are residential areas that have been progressively developed since the 1980's with land subdivision and new housing occurring to the north and west of the property. Retail facilities in close proximity include Craigieburn Shopping Centre, approximately two kilometres to the south.

Land area (m <sup>2</sup> ):	45,700
The total GLA or retail area (m <sup>2</sup> ):	16,764
Annual rent:	\$1,622,984
Lease commencement date:	6 May 2012
Total property cost:	\$19,565,863
Current valuation:	\$27,000,000

**Location Summary:**

The property is situated on Maroondah Highway, approximately 32 kilometres east of the Melbourne central business district. The property forms part of an established large format retail precinct, sharing a central car park with Chirnside Homemaker Centre which includes retailers such as Furniture Galore, Nick Scali and JB Hi-Fi. Croydon and the adjoining suburbs of Chirnside Park and Mooroolbark form part of a residential area that has been progressively developed since the 1980's. Land subdivision and new housing is occurring to the north of the property. Maroondah Highway is a major arterial road that provides access from the eastern suburbs of Melbourne to the central business district. On the southern side of the property are large industrial developments including Black and Decker and Arlec Electronics, and opposite the property is the Yarra Valley golf park and community facilities. Chirnside Park shopping centre, a sub-regional shopping centre is located less than a kilometre north of the property.

Land area (m <sup>2</sup> ):	37,930
The total GLA or retail area (m <sup>2</sup> ):	13,292
Annual rent:	\$1,936,740
Lease commencement date:	24 September 1998
Total property cost:	\$14,059,307
Current valuation:	\$33,700,000



**Location Summary:**

The property is located adjacent to the Blue Ridge Estate industrial park in Dubbo, approximately 398 kilometres north-west of Sydney, New South Wales. Dubbo is a major road and rail freight hub to other parts of New South Wales and is linked by national highways north to Brisbane, south to Melbourne, south-east to Sydney and Newcastle, and west to Adelaide.

The site comprises a Bunnings Warehouse with a total retail area of 12,685 square metres, a showroom leased to Petbarn (1,155 sqm) and a KFC fast food outlet (pad site of 2,503 sqm).

Land area (m <sup>2</sup> ):	45,250
The total GLA or retail area (m <sup>2</sup> ):	16,344
Annual rent:	\$1,579,224
Lease commencement date:	5 August 2011*
Total property cost:	\$16,854,294
Current valuation:	\$22,400,000

\*Relates to Bunnings Warehouse only



### Location Summary:

The property is located on the southern alignment of The Promenade in Ellenbrook 27 kilometres north-east of the Perth central business district. The property is located within the Ellenbrook Town Centre where development includes a range of retail, community, government and entertainment infrastructure.

Land area (m <sup>2</sup> ):	31,651
The total GLA or retail area (m <sup>2</sup> ):	15,337
Annual rent:	\$1,930,248
Lease commencement date:	2 December 2013
Total property cost:	\$24,312,466
Current valuation:	\$32,200,000



**Location Summary:**

The property is located in the developing, urban fringe suburb of Epping, approximately 20 kilometres north of the Melbourne central business district. The surrounding areas are characterised by new subdivisions and recently established suburbs.

The property is positioned opposite the Epping Plaza shopping centre, which is the main commercial centre in the locale.

The site adjoins the Epping railway station, and a number of bus services emanate from the station to link surrounding suburbs.

Land area (m <sup>2</sup> ):	31,470
The total GLA or retail area (m <sup>2</sup> ):	12,027
Annual rent:	\$1,296,279
Lease commencement date:	12 March 1999
Total property cost:	\$8,791,703
Current valuation:	\$16,200,000

**Location Summary:**

The property is located in the growing residential suburb of Idalia, approximately nine kilometres south of the main business district of Townsville. Townsville, located approximately 1,373 kilometres north of Brisbane, Queensland, is a major service centre. It is the main centre for government administration outside Brisbane, with regional health services provided by the Townsville Hospital and a number of research institutions such as James Cook University, the Australian Institute of Marine Science, the Great Barrier Reef Marine Park Authority, Department of Primary Industries and CSIRO Davies Laboratory. The large defence presence from army and air force bases also influences the local economy.

Land area (m <sup>2</sup> ):	28,940
The total GLA or retail area (m <sup>2</sup> ):	13,645
Annual rent:	\$1,659,733
Lease commencement date:	31 March 2011
Total property cost:	\$17,963,370
Current valuation:	\$24,800,000



**Location Summary:**

The property is situated on the eastern side of Narre Warren North Road, approximately 38 kilometres south-east of the Melbourne central business district. Fountain Gate and the adjoining suburbs of Narre Warren and Berwick form part of a residential area that has been progressively developed since the 1980's. Land subdivision and new housing is occurring to the north and east of the property.

The property is located between the Monash Freeway and Princes Highway both of which provide access to the Melbourne central business district. Narre Warren railway station is located on the southern side of Princes Highway and there is also a bus service operating in the area.

To the western side of Narre Warren North Road is Fountain Gate shopping centre, which includes a K-Mart, Target, Safeway, Coles and specialty shops. Also in close proximity are a number of fast food restaurants, service retail and other large format retail outlets, a medical centre, the municipal offices and other community facilities.

Land area (m <sup>2</sup> ):	32,350
The total GLA or retail area (m <sup>2</sup> ):	12,624
Annual rent:	\$1,696,523
Lease commencement date:	24 September 1998
Total property cost:	\$10,514,629
Current valuation:	\$28,000,000

**Location Summary:**

The property is located on the south-east corner of McMahons Road and Gertrude Street, approximately 40 kilometres to the south-east of Melbourne's central business district.

McMahons Road is a major arterial as is the nearby Cranbourne Road, which provides access to areas east of Frankston.

Land area (m <sup>2</sup> ):	37,000
The total GLA or retail area (m <sup>2</sup> ):	13,843
Annual rent:	\$2,080,939
Lease commencement date:	20 December 2001
Total property cost:	\$17,136,648
Current valuation:	\$33,300,000



**Location Summary:**

The property was developed for BBC Hardware Limited in 1995, and purchased by the Trust in December 2002. The property is located in the main industrial area of Canberra, seven kilometres south-east of the Canberra central business district and on the corner of Newcastle and Collie Streets.

The land is subject to a 99 year lease which expires in 2091.

The site has 129 metres frontage to Newcastle Street as well as 105 metres frontage to Collie Street. Access to the site is from the Monaro Highway which passes to the west, and Canberra Avenue to the south. Bunnings pay an access fee to the Trust of \$300,994 per annum for an additional 10,025 square metres of land adjoining the property to the south. The property is located near a variety of showrooms, large format retail and high sale trade outlets.

Land area (m <sup>2</sup> ):	27,771
The total GLA or retail area (m <sup>2</sup> ):	6,648
Annual rent:	\$1,233,359
Lease commencement date:	24 December 2002
Total property cost:	\$14,588,224
Current valuation:	\$22,000,000

**Location Summary:**

The property is located in the Geraldton industrial precinct approximately 2.5 kilometres north of the Geraldton business district. The site is prominently located on the corner of North West Coastal Highway and the proposed western extension of Place Road affording good visibility to passing traffic.

Geraldton is located approximately 420 kilometres north of Perth and is the capital centre of the mid-west region of Western Australia supporting mining, pastoral and agricultural industries and a strong fishing industry.

Adjoining the property on a separate title are two showrooms leased to BCF (Super Retail Group) and Ultra Tune. Their improvements include an approximately 15 year old showroom warehouse with a gross lettable area of 1,511m<sup>2</sup>, 72 car bays to the front plus a bitumen hardstand area of approximately 4,000m<sup>2</sup> to the rear.

Land area (m <sup>2</sup> ):	32,527
The total GLA or retail area (m <sup>2</sup> ):	17,874
Annual rent:	\$1,318,888
Lease commencement date:	10 December 2001
Total property cost:	\$6,943,489
Current valuation:	\$18,200,000





### Location Summary:

In September 2012, the Trust purchased Home Gladstone; an established Bunnings Warehouse and seven large format retail showrooms in the Gladstone suburb of Clinton, Queensland. The property was acquired from an institutional owner for \$28.6m (including acquisition costs). The 5.5 hectare property is situated on the south-eastern side of the Dawson Highway approximately six kilometres south-west of Gladstone's business centre and less than a kilometre south from the Gladstone Airport.

The property comprises a total lettable area of 21,511 square metres with approximately 527 car parking spaces. In addition the Bunnings, other occupiers in the centre include Harvey Norman, Pillow Talk, BCF, Betta Electrical, Eureka Street Furniture, Open House and Port City Pet World.

Land area (m <sup>2</sup> ):	54,595
The total GLA or retail area (m <sup>2</sup> ):	21,511
Annual rent:	\$3,400,029
Lease commencement date:	16 February 2007*
Total property cost:	\$28,879,319
Current valuation:	\$41,300,000

\*Relates to Bunnings Warehouse only

**Location Summary:**

The property is located on the eastern side of Roberts Road south of its intersection with Amarina Avenue, Greenacre approximately 15 kilometres south-west of the Sydney central business district. The property comprises a Bunnings Warehouse, with fully enclosed timber drive through, nursery and car parking for 395 vehicles.

Land area (m <sup>2</sup> ):	21,560
The total GLA or retail area (m <sup>2</sup> ):	14,149
Annual rent:	\$2,625,507
Lease commencement date:	3 April 2012
Total property cost:	\$31,536,221
Current valuation:	\$42,000,000



**Location Summary:**

The property is situated on the south-east corner of Ranford and Wright Roads, in Harrisdale, approximately 18 kilometres south-east of the Perth central business district. The neighbourhood Southern River Shopping Centre is located opposite the property along Ranford Road.

Constructed on the site is a Bunnings warehouse store, three showrooms and on-site car parking for 360 cars. The showrooms are leased to City Farmers, Napoli Mercato and Anytime Fitness.

Land area (m <sup>2</sup> ):	37,126
The total GLA or retail area (m <sup>2</sup> ):	17,124
Annual rent:	\$2,327,607
Lease commencement date:	7 October 2011*
Total property cost:	\$19,443,093
Current valuation:	\$35,800,000

\*Relates to Bunnings Warehouse only

**Location Summary:**

The property is located on the south side of Burwood Road between Power Street to the west and Glenferrie Road to the east, in the commercial and residential suburb of Hawthorn, approximately five kilometres east of the Melbourne central business district.

The surrounding locality comprises a number of commercial/showroom properties as well as a number of redevelopment projects that are transforming old industrial buildings to new office or residential developments.

Land area (m <sup>2</sup> ):	8,375
The total GLA or retail area (m <sup>2</sup> ):	7,462
Annual rent:	\$3,254,564
Lease commencement date:	29 October 2008
Total property cost:	\$45,221,279
Current valuation:	\$49,000,000



**Location Summary:**

The property is positioned on the south-eastern corner of the intersection of Boat Harbour Drive, the main thoroughfare in Hervey Bay, and Main Street. Hervey Bay is a regional city located 279 kilometres north of Brisbane and approximately 139 kilometres south of Bundaberg.

The site is approximately 800 metres south of the traditional retailing precinct of Pialba. Numerous retail, showroom and semi-retail businesses located in this precinct include Crazy Clarks, Ultra Tune, Bob Jane, Toyworld, Harvey Norman and Supa Cheap as well as fast food outlets such as Pizza Hut, McDonalds, Big Rooster and Subway. Located directly to the west of the property are large format retailers including Autobarn, Chemist Warehouse, Pet World and Aldi. Situated further west is the Bay Central Shopping Centre.

Land area (m <sup>2</sup> ):	30,170
The total GLA or retail area (m <sup>2</sup> ):	11,824
Annual rent:	\$1,300,000
Lease commencement date:	23 December 2002
Total property cost:	\$8,861,627
Current valuation:	\$17,200,000

**Location Summary:**

The property is situated on the south-eastern corner of Hoxton Park Road and Lyn Parade approximately 30 radial kilometres south-west of the Sydney central business district and 3.5 kilometres south-west of Liverpool.

The property comprises a Bunnings Warehouse, Officeworks and Kennards Self Storage.

Surrounding development includes industrial uses to the immediate west and south, with some light industrial/large format retail uses to the east along Hoxton Park Road with predominantly low density residential dwellings to the north.

Land area (m <sup>2</sup> ):	36,975
The total GLA or retail area (m <sup>2</sup> ):	26,508
Annual rent:	\$3,785,375
Lease commencement date:	3 October 2008*
Total property cost:	\$43,245,830
Current valuation:	\$38,400,000

\*Relates to Bunnings Warehouse only



**Location Summary:**

The property is located in the residential suburb of Edgewater, approximately 23 kilometres north-west of the Perth central business district and three kilometres south of Joondalup City. Access to the property is via the nearby Mitchell Freeway, Ocean Reef Road and Joondalup Drive. Automotive Holdings Group occupy the property after the Lease was assigned from Bunnings in October 2015.

Services and amenities already located within the Joondalup central business district include the Lakeside Joondalup Shopping Centre, City of Wanneroo offices, Wanneroo Hospital, Joondalup TAFE Campus, Edith Cowan University and several State and Commonwealth Government instrumentalities including LandCorp and the Water Authority of Western Australia. The Edgewater train station is located within close proximity to the north of the property.

The growth of Joondalup as a satellite city will also be underpinned by the continued expansion of the north-west corridor coastal suburbs. This growth has made the City of Wanneroo one of the fastest growing municipalities in Australia in recent years.

Land area (m <sup>2</sup> ):	25,380
The total GLA or retail area (m <sup>2</sup> ):	13,358
Annual rent:	\$1,523,740
Lease commencement date:	24 September 1998
Total property cost:	\$8,904,119
Current valuation:	\$16,400,000

**Location Summary:**

The property was developed by BBC Hardware Limited in 2001, and purchased by the Trust in April 2004. The property is positioned on the eastern side of the Bruxner Highway, in an established industrial area. The property has 110 metres frontage to Bruxner Highway, and is readily accessible from the Bruxner Highway or alternatively via Three Chain Road. The property has 215 car bays and the timber drive-through access is via the right of way to the rear of the property. A store expansion was completed in August 2015 at a cost to the Trust of \$4,600,000. On completion, Bunnings and the Trust entered into a new 12-year lease with 4 x 5 year options.

Land area (m <sup>2</sup> ):	20,620
The total GLA or retail area (m <sup>2</sup> ):	\$9,982
Annual rent:	\$1,341,709
Lease commencement date:	21 April 2004
Total property cost:	\$14,039,411
Current valuation:	\$22,400,000



**Location Summary:**

The property is prominently located on the New England Highway, approximately three kilometres west of the main business district. Maitland, a regional city located in the Hunter Valley region, is approximately 32 kilometres west of Newcastle and 200 kilometres north of Sydney.

Land area (m <sup>2</sup> ):	36,670
The total GLA or retail area (m <sup>2</sup> ):	12,797
Annual rent:	\$1,422,594
Lease commencement date:	23 August 2004
Total property cost:	\$13,486,844
Current valuation:	\$16,700,000

**Location Summary:**

The property is located within the Mandurah City Gate Business Park in Mandurah, approximately 75 kilometres south of the Perth central business district on the south-western corner of Fremantle and Gordon Roads. Complementary retail outlets surround the property.

A small industrial precinct is situated immediately south-east of the property. Other surrounds include residential estates and the Mandurah central business district about two kilometres south-west.

In August 2007, the Trust funded the expansion of the Bunnings warehouse at Mandurah in Western Australia for a total outlay of \$1.42 million. The expansion extended the total retail area of the property by 55 square metres.

Land area (m <sup>2</sup> ):	25,305
The total GLA or retail area (m <sup>2</sup> ):	12,097
Annual rent:	\$1,587,986
Lease commencement date:	1 December 1998
Total property cost:	\$8,866,380
Current valuation:	\$14,000,000



**Location Summary:**

The property is located on Wondall Road in Manly West approximately 16 kilometres east of Brisbane central business district. There is a small industrial precinct situated directly to the north-west of the property and a college campus to the south. Established residential property otherwise dominates the catchment.

Land area (m <sup>2</sup> ):	21,028
The total GLA or retail area (m <sup>2</sup> ):	13,021
Annual rent:	\$2,240,090
Lease commencement date:	17 September 2014
Total property cost:	\$28,537,837
Current valuation:	\$37,600,000

**Location Summary:**

The property is located within the suburb of Maribyrnong, approximately 8 kilometres north-west of the Melbourne central business district. It is positioned on the south-west corner of Rosamond and Williamson Roads, diagonally opposite the Highpoint Shopping Centre, the fourth largest shopping centre in Australia. The Highpoint Homemaker Centre, which comprises a number of large format retail outlets, is nearby. The completed Bunnings Warehouse development was acquired on 13 February 2015.

Land area (m <sup>2</sup> ):	33,390
The total GLA or retail area (m <sup>2</sup> ):	17,550
Annual rent:	\$2,694,686
Lease commencement date:	13 February 2015
Total property cost:	\$39,565,367
Current valuation:	\$47,000,000



**Location Summary:**

The property is situated in the north-eastern corner of Nepean Highway and Oak Avenue, approximately 20 kilometres south of the Melbourne central business district. Mentone is a well established and fully developed bayside suburb of Melbourne.

Nepean Highway, a major arterial road that provides access between the Mornington Peninsula and the Melbourne central business district, carries large volumes of traffic and subsequently the highway frontage is well developed for commercial uses. Surrounding the property are showroom/service retail properties, large industrial properties and residential land.

Bunnings has relocated to another premises and has sub-leased the property to Super A-mart who commenced trade in June 2013.

Land area (m <sup>2</sup> ):	25,190
The total GLA or retail area (m <sup>2</sup> ):	11,814
Annual rent:	\$1,655,546
Lease commencement date:	24 September 1998
Total property cost:	\$10,117,406
Current valuation:	\$20,800,000

**Location Summary:**

The property is prominently located on the south-western corner of Great Eastern Highway, a major arterial road, and Ferguson Street, approximately 20 kilometres east of Perth's central business district.

Development in proximity to the property consists of office/warehouse premises together with retail showrooms along the Great Eastern Highway.

The Midland Gate Regional Shopping Centre is located approximately 100 metres west of the property fronting the Great Eastern Highway.

Land area (m <sup>2</sup> ):	24,204
The total GLA or retail area (m <sup>2</sup> ):	13,694
Annual rent:	\$1,820,296
Lease commencement date:	5 September 2001
Total property cost:	\$9,886,636
Current valuation:	\$22,100,000



**Location Summary:**

The property is located in the suburb of Mile End South, approximately two kilometres west of the Adelaide central business district. The Keswick Terminal (Australia National) and the city of Adelaide are located immediately to the east, with predominantly well-established suburbs to the west.

The property has frontage to Sir Donald Bradman Drive, a major arterial road that is the dominant link between the city and Adelaide Airport. The land also adjoins Railway Terrace, a major collector road that is an alternative ring road around the western side of the city.

Development along Sir Donald Bradman Drive is predominantly commercial in nature and includes a wide mix of uses ranging from professional offices, service industries to retail developments.

Land area (m <sup>2</sup> ):	33,190
The total GLA or retail area (m <sup>2</sup> ):	15,065
Annual rent:	\$2,414,634
Lease commencement date:	22 March 2000
Total property cost:	\$14,989,259
Current valuation:	\$42,000,000

**Location Summary:**

The property is situated on the Great Western Highway, 34 kilometres west of the Sydney central business district, in a developing large format retail and light industrial area.

The immediate locality is principally residential in nature. The Great Western Highway is a major arterial which carries significant volumes of traffic past the property. In May 2011 the Trust acquired an adjoining site of 5,186m<sup>2</sup> at a cost of \$4.0 million plus acquisition costs. In March 2015 a significant upgrade of the warehouse was completed at a cost of \$8,576,000.

Public transport in the area is provided by way of private bus service and the closest rail station is situated two kilometres to the north of the property.

Land area (m <sup>2</sup> ):	36,640
The total GLA or retail area (m <sup>2</sup> ):	16,557
Annual rent:	\$2,796,378
Lease commencement date:	31 December 1998
Total property cost:	\$22,871,648
Current valuation:	\$50,500,000



**Location Summary:**

The property is located on the north-eastern corner of Marmion Avenue and Neerabup Road, Clarkson, Western Australia, approximately 31 kilometres north of Perth's central business district. Marmion Avenue is the major north-south arterial road in the expanding northern corridor.

Clarkson/Mindarie is five kilometres north-west of the Joondalup city centre and is surrounded by rapidly developing residential suburbs.

Land area (m <sup>2</sup> ):	30,751
The total GLA or retail area (m <sup>2</sup> ):	14,479
Annual rent:	\$1,671,402
Lease commencement date:	5 September 2002
Total property cost:	\$10,217,569
Current valuation:	\$19,000,000

**Location Summary:**

The property is located approximately three kilometres south of the Caboolture town centre, an expanding residential satellite town situated approximately 45 kilometres north of the Brisbane central business district. The property is prominently positioned with frontages to Morayfield Road, Walkers Road and Oakey Flat Road with high volumes of passing traffic. The Caboolture community sports centre is situated next to the property and mixed industrial uses are situated opposite the property in Morayfield Road. The Morayfield shopping centre is situated a short distance north of the property.

In 2007, an upgrade of the Bunnings Warehouse was completed at a cost of \$3.4 million.

Land area (m <sup>2</sup> ):	31,750
The total GLA or retail area (m <sup>2</sup> ):	12,507
Annual rent:	\$1,826,454
Lease commencement date:	22 March 2000
Total property cost:	\$12,246,066
Current valuation:	\$28,800,000



**Location Summary:**

The property was developed by BBC Hardware Limited in 1999, and purchased by the Trust in July 2005. The property is located approximately eight kilometres north east of the Perth central business district, opposite Centro Galleria, a major regional shopping centre.

The property has 87 metres frontage to Russell Street, and is readily accessible from Russell Street and Boag Place. The property has 202 car bays.

Land area (m <sup>2</sup> ):	18,439
The total GLA or retail area (m <sup>2</sup> ):	9,852
Annual rent:	\$1,450,280
Lease commencement date:	4 July 2005
Total property cost:	\$12,385,041
Current valuation:	\$17,000,000

**Location Summary:**

The property is situated on the north-east corner of Nepean Highway and Bungower Road in Mornington, approximately 45 kilometres south-east of the Melbourne central business district.

Nepean Highway is a major arterial road, providing access between Mornington Peninsula and the Melbourne central business district.

In November 2001, the Trust funded the expansion of the Mornington property for a total outlay of \$1.881 million. The expansion resulted in an increase in the total retail area of 2,400 square metres.

Land area (m <sup>2</sup> ):	40,474
The total GLA or retail area (m <sup>2</sup> ):	13,324
Annual rent:	\$1,727,538
Lease commencement date:	13 December 1999
Total property cost:	\$10,188,031
Current valuation:	\$27,700,000





The property is situated on the corner of Wecker Road and Creek Road in the suburb of Mansfield, situated approximately 10 kilometres south-east of the Brisbane central business district. Surrounding development comprises industrial land to the east, the Mt Gravatt East Primary School to the south and residential to the north and west. The Sefton College and Moreton Institute of TAFE are situated in close proximity to the north-west.

Land area (m <sup>2</sup> ):	26,900
The total GLA or retail area (m <sup>2</sup> ):	11,824
Annual rent:	\$1,326,125
Lease commencement date:	18 December 2008
Total property cost:	\$12,057,336
Current valuation:	\$18,000,000

**Location Summary:**

The property is located within the established residential suburb of Noarlunga, approximately 30 kilometres south of the Adelaide central business district. The developed residential suburbs of Hackham West and Noarlunga Downs are situated to the east and north, while the suburb of Port Noarlunga is situated to the west. The site has 150 metres frontage to Beach Road, a main arterial road into Adelaide. Located one kilometre south-west of the property is Colonnades Shopping Centre, one of the largest shopping centres in Adelaide.

Land area (m <sup>2</sup> ):	26,350
The total GLA or retail area (m <sup>2</sup> ):	14,784
Annual rent:	\$1,549,524
Lease commencement date:	1 October 1999
Total property cost:	\$9,936,115
Current valuation:	\$21,100,000



**Location Summary:**

The subject property is situated within the northern section of the North Lakes Business Park, approximately 34 kilometres north of the Brisbane central business district. The business park is surrounded by a developing residential area known as the North Lakes residential estate.

Land area (m <sup>2</sup> ):	41,270
The total GLA or retail area (m <sup>2</sup> ):	18,861
Annual rent:	\$2,723,731
Lease commencement date:	1 November 2013
Total property cost:	\$33,554,073
Current valuation:	\$44,600,000

**Location Summary:**

The property is located in the suburb of Preston, approximately 10 kilometres north of the Melbourne central business district. Relatively densely populated residential areas provide the primary catchment.

In August 2005 the property was upgraded at a cost of \$2.92 million.

In June 2013 a second upgrade of the property was completed at a cost of \$875,128. This upgrade included an expanded goods inward yard and a new materials yard canopy.

The property is positioned opposite the Northland shopping centre, and near the Northland Homemaker Centre. Industrial uses adjoin the property to the south.

The Northland shopping centre acts as a major transport node for bus services, which provide a link with railway lines approximately three kilometres east and west of the property.

Land area (m <sup>2</sup> ):	33,120
The total GLA or retail area (m <sup>2</sup> ):	13,006
Annual rent:	\$1,965,824
Lease commencement date:	24 September 1998
Total property cost:	\$12,966,088
Current valuation:	\$33,000,000



**Location Summary:**

The property is situated on the southern side of Whitehorse Road, just west of the intersection with Springvale Road, in Nunawading approximately 18 kilometres east of the Melbourne central business district. Nunawading and the surrounding suburbs are well established residential areas of Melbourne.

Whitehorse Road (Maroondah Highway) is a major arterial road that carries high volumes of traffic and provides access from the eastern suburbs through to the central business district. The property receives excellent exposure from passing traffic and is situated among many other large format and service retailers and showroom uses, taking advantage of the highway frontage. Springvale Road, less than one kilometre east of the property, is one of the main north-south routes in the area.

Nunawading railway station is located one kilometre east of the property and a comprehensive bus service operates in the area. Box Hill district centre, incorporating a commercial precinct, enclosed and strip shopping facilities and a transport interchange is approximately four kilometres to the west, on Whitehorse Road.

Land area (m <sup>2</sup> ):	34,342
The total GLA or retail area (m <sup>2</sup> ):	14,766
Annual rent:	\$2,403,407
Lease commencement date:	24 September 1998
Total property cost:	\$17,684,401
Current valuation:	\$45,200,000*

\*Includes two adjoining properties on land (1,371m<sup>2</sup>) earmarked for future expansion of the Bunnings Warehouse for which Bunnings pays the Trust \$126,959 per annum.

**Location Summary:**

The property, located approximately 20 kilometres south-east of the Melbourne central business district, is prominently located on the corner of Centre and Clarinda Roads with significant frontages to each carriageway. Established residential suburbs such as Bentleigh East and Moorabbin are nearby, as well as developing suburbs such as Clarinda.

Land area (m <sup>2</sup> ):	44,013
The total GLA or retail area (m <sup>2</sup> ):	16,949
Annual rent:	\$2,061,007
Lease commencement date:	8 March 2002
Total property cost:	\$16,255,874
Current valuation:	\$21,400,000



**Location Summary:**

The property is located on the north-eastern corner of Princes Highway and O'Brien Street, Pakenham, approximately 61 kilometres south-east of the Melbourne central business district.

The site comprises a Bunnings Warehouse with a total retail area of 11,814 square metres, as well as three showrooms leased as outlets for Officeworks (2,097 sqm), Dollar Curtains and Blinds (478 sqm) and Jetts Gym (478 sqm).

Land area (m <sup>2</sup> ):	35,160
The total GLA or retail area (m <sup>2</sup> ):	14,867
Annual rent:	\$1,940,586
Lease commencement date:	31 March 2011*
Total property cost:	\$21,481,878
Current valuation:	\$28,500,000

\*Relates to Bunnings Warehouse only

**Location Summary:**

The property is located on the eastern side of Sunlight Drive between Crowley Street to the north and Stockton Way to the south, approximately 47 kilometres south-west of the Perth central business district. The site comprises of a Bunnings Warehouse with a total retail area of 11,675 square metres as well as two additional showrooms. The lease comprises the entire site with the showroom tenancies being sub-tenants to Bunnings Group Limited. The site has 255 car bays.

Land area (m <sup>2</sup> ):	27,899
The total GLA or retail area (m <sup>2</sup> ):	11,675
Annual rent:	\$1,570,179
Lease commencement date:	19 May 2011
Total property cost:	\$17,383,666
Current valuation:	\$22,400,000



**Location Summary:**

The property is located on the corner of Lake Road and Fernhill Road, in an established industrial and large format retail area 3.5 kilometres south of the main business district. Lake Road connects the town centre of Port Macquarie with the Pacific Highway. Port Macquarie is a regional city, located approximately 400 kilometres north of Sydney and approximately 150 kilometres south of Coffs Harbour.

Other retailers in close proximity include Harvey Norman, Captain Snooze, Barbeques Galore, and various homemaker outlets.

Land area (m <sup>2</sup> ):	19,842
The total GLA or retail area (m <sup>2</sup> ):	8,801
Annual rent:	\$1,033,774
Lease commencement date:	17 November 2003
Total property cost:	\$7,714,070
Current valuation:	\$11,900,000



**Location Summary:**

The property is situated on the northern alignment of Williamstown Road, bound by Bridge and Bertie Streets, in the mixed use suburb of Port Melbourne, approximately 2.5 kilometres south-west of the Melbourne central business district.

Williamstown Road is a semi-major arterial road, providing access from the Melbourne central business district to the Port Melbourne industrial precinct and the bay side residential suburb of Port Melbourne. Williamstown Road intersects Montague Street which provides access to the M1 Westgate Freeway, circa one kilometre north east of the property. The site falls within the 'Sandridge' precinct of Fishermans Bend which is a developing mixed-use area.

Land area (m <sup>2</sup> ):	30,320
The total GLA or retail area (m <sup>2</sup> ):	13,846
Annual rent:	\$2,071,334
Lease commencement date:	10 December 2010
Total property cost:	\$25,477,407
Current valuation:	\$43,800,000





### Location Summary:

The property is located in the southern coastal suburb of Rockingham, 40 kilometres to the south of the Perth central business district and 25 kilometres to the south of Fremantle.

The property is prominently located being diagonally opposite the intersection of Patterson Road and Ennis Avenue. These two roads form part of the major north-south highway through the south west corridor with approximately 35,000 vehicles a day passing through this intersection. Adjacent to the property on the south western alignment of Pedlar Circuit is the 'Challenge Business Park' large format retail centre which includes tenants such as The Good Guys, Barbeques Galore, Bedshed, Tyrepower and Retra Vision. A store expansion was completed in October 2015 at a cost to the Trust of \$4,600,000. On completion, Bunnings and the Trust entered into a new 12-year lease with 4 x 6 year options.

Rockingham is at the midpoint of Perth's south west corridor. This corridor has been identified by planning authorities as an area of major urban growth over the next fifteen years. Rockingham has itself been designated as a major employment/commercial centre

Land area (m <sup>2</sup> ):	33,205
The total GLA or retail area (m <sup>2</sup> ):	15,188
Annual rent:	\$2,084,199
Lease commencement date:	16 August 2000
Total property cost:	\$14,014,695
Current valuation:	\$34,700,000

**Location Summary:**

The property is located adjacent to the Ipswich Motorway and on the corner of Granard and Balham Roads, 14 kilometres west of the Brisbane central business district.

The property has high visibility and ease of access from main thoroughfares of West Brisbane, namely the Ipswich Motorway and Granard Road.

In October 2013, a store upgrade was complete at a cost of \$5,400,000 to the Trust which resulted in a \$382,000 increase in the rental and a new 12 year lease.

Land area (m <sup>2</sup> ):	31,672
The total GLA or retail area (m <sup>2</sup> ):	14,403
Annual rent:	\$2,128,368
Lease commencement date:	13 October 2003
Total property cost:	\$19,381,586
Current valuation:	\$34,200,000



**Location Summary:**

The property comprises a newly built Bunnings Warehouse completed in March 2014 and is situated within an established industrial precinct in the suburb of Rydalmere, approximately 17 kilometres north-west of the Sydney central business district. Surrounding development within the immediate locality comprises showroom and industrial development, and established low density residential development.

Land area (m <sup>2</sup> ):	48,460
The total GLA or retail area (m <sup>2</sup> ):	16,645
Annual rent:	\$3,070,563
Lease commencement date:	24 March 2014
Total property cost:	\$40,253,136
Current valuation:	\$55,700,000

**Location Summary:**

The property is situated on the northern side of Ferntree Gully Road, approximately one kilometre west of its intersection with Stud Road, approximately 26 kilometres south-east of the Melbourne central business district. Ferntree Gully Road is a main arterial road that connects the South Eastern Freeway and the Princes Highway. Stud Road is a north-south arterial which provides access between Dandenong in the south and Wantirna in the north. Industrial properties such as Amcor Fibre packaging and Unifoods are nearby, as are other significant industrial land uses to the east and west of the property. Otherwise, the surrounding area is predominantly residential.

In June 2012, a store upgrade was completed at a cost of \$6,900,000 to the Trust which resulted in a \$552,000 increase in the rental and a new 10 year lease.

Land area (m <sup>2</sup> ):	34,270
The total GLA or retail area (m <sup>2</sup> ):	12,515
Annual rent:	\$1,881,763
Lease commencement date:	24 September 1998
Total property cost:	\$14,287,714
Current valuation:	\$29,000,000



**Location Summary:**

This property is located in the growing residential suburb of Smithfield, approximately 14 kilometres north of the main business district of Cairns. Cairns is located approximately 1,700 kilometres north of Brisbane, Queensland and approximately 350 kilometres north of Townsville. The Cairns region has a population of approximately 165,000.

Land area (m <sup>2</sup> ):	31,050
The total GLA or retail area (m <sup>2</sup> ):	13,094
Annual rent:	\$1,552,268
Lease commencement date:	19 May 2011
Total property cost:	\$16,202,250
Current valuation:	\$23,400,000

**Location Summary:**

The property is located in the established residential and industrial suburb of Molendinar, adjacent to Southport and approximately seven kilometres north-west of Surfers Paradise, on the Gold Coast. The developed residential suburbs of Labrador, Southport and Ashmore are situated to the east and south, while the residential suburbs of Parkwood and Nerang are situated to the north and west respectively. The property has frontage to Olsen Avenue and has good exposure to passing traffic. Olsen Avenue forms part of an arterial link extending from Oxenford in the north to Benowa in the south.

Land area (m <sup>2</sup> ):	35,270
The total GLA or retail area (m <sup>2</sup> ):	12,431
Annual rent:	\$1,774,646
Lease commencement date:	10 November 1998
Total property cost:	\$9,948,215
Current valuation:	\$26,500,000



**Location Summary:**

The property is situated in the established industrial suburb of Springvale, approximately 22 kilometres south-east of the Melbourne central business district, with prominent exposure to Dandenong Road (Princes Highway) and Centre Road. The property is also visible from the busy intersection of Springvale Road and Dandenong Road. Immediately surrounding the property are numerous industrial/service commercial businesses along the main road frontages.

Land area (m <sup>2</sup> ):	31,737
The total GLA or retail area (m <sup>2</sup> ):	13,458
Annual rent:	\$2,082,191
Lease commencement date:	16 December 2013
Total property cost:	\$27,569,149
Current valuation:	\$36,200,000

**Location Summary:**

The property is situated in the suburb of Sunbury, approximately 35 kilometres north-west of the Melbourne central business district. The property is located approximately one kilometre south of the Sunbury town centre and directly north of the Sunbury Business Park which is currently being developed.

Land area (m <sup>2</sup> ):	34,670
The total GLA or retail area (m <sup>2</sup> ):	15,270
Annual rent:	\$1,815,020
Lease commencement date:	16 June 2014
Total property cost:	\$24,156,810
Current valuation:	\$31,600,000



**Location Summary:**

The property was developed by BBC Hardware Properties in 1993, and purchased by the Trust in September 2004.

The property is located approximately 18 kilometres north-west of the Sydney central business district, on Pennant Hills Road, a major arterial road which links the Pacific Highway and M2 Hills Motorway. The property is located in a retail and commercial precinct, which is surrounded by a predominantly residential area.

The site has 140 metres frontage to Pennant Hills Road and is readily accessible from Phyllis Avenue and Central Avenue, and has 241 car bays.

Land area (m <sup>2</sup> ):	12,030
The total GLA or retail area (m <sup>2</sup> ):	5,301
Annual rent:	\$1,391,636
Lease commencement date:	6 September 2004
Total property cost:	\$14,707,162
Current valuation:	\$20,600,000

**Location Summary:**

The property is situated near the main entrance to Stockland's North Shore residential community at Burdell, approximately 15 kilometres west of the Townsville central business district. The property is surrounded by a combination of vacant development sites and recently developed retail and commercial facilities.

Land area (m <sup>2</sup> ):	33,970
The total GLA or retail area (m <sup>2</sup> ):	14,038
Annual rent:	\$1,738,911
Lease commencement date:	2 December 2013
Total property cost:	\$20,405,708
Current valuation:	\$27,900,000



**Location Summary:**

The property is located in the Tuggeranong town centre, approximately 16 kilometres south of the Canberra city centre. Frontages are to Anketell, Oakden and Sheerin Streets.

The Tuggeranong district includes a number of suburbs which form the southern end of the Canberra metropolitan area.

The town centre comprises a number of retail premises including a Myer department store, Kmart discount department store, Coles and Woolworths supermarkets and a variety of specialty shops. A major bus depot is situated just west of the property on the west side of Scollay Street.

The surrounding residential areas include a mixture of conventional home lots and medium density multi unit housing, interspersed with significant areas of public open space and nature parks.

Land area (m <sup>2</sup> ):	27,630
The total GLA or retail area (m <sup>2</sup> ):	11,857
Annual rent:	\$1,847,740
Lease commencement date:	1 December 1998
Total property cost:	\$9,191,494
Current valuation:	\$30,200,000

**Location Summary:**

The property is located in the residential suburb of Underwood, approximately 18 kilometres south east of the Brisbane central business district. The nearby suburbs of Woodridge, Slacks Creek, Springwood and Rochedale South have been developed, with substantial retail/commercial development along the major arterial roads. On the Brisbane side of Underwood large areas of Kuraby, Eight Mile Plains and Rochedale are still being developed with residential subdivision well underway. The site has flexible zoning allowing for a range of uses including large format retail, retirement/aged-care, short-term accommodation, multi-unit residential, medical and leisure.

Land area (m <sup>2</sup> ):	29,320
The total GLA or retail area (m <sup>2</sup> ):	12,245
Annual rent:	\$1,644,886
Lease commencement date:	22 October 1998
Total property cost:	\$9,373,716
Current valuation:	\$20,000,000



**Location Summary:**

The property is prominently situated near the intersection of the Burwood Highway and Morack Road, in the residential suburb of Vermont South, approximately 21 kilometres east of the Melbourne central business district.

The site comprises a Bunnings Warehouse with a total retail area of approximately 16,634 square metres and on-site parking for 562 cars.

Land area (m <sup>2</sup> ):	47,580
The total GLA or retail area (m <sup>2</sup> ):	16,634
Annual rent:	\$2,200,882
Lease commencement date:	15 August 2005
Total property cost:	\$24,198,395
Current valuation:	\$35,500,000



**Location Summary:**

The property is situated at the junction of Woodville Road and Tangerine Street, Villawood, 26 kilometres west of the Sydney central business district.

Surrounding uses include residential, to the west, large format retail and industrial to the east.

Land area (m <sup>2</sup> ):	26,490
The total GLA or retail area (m <sup>2</sup> ):	10,886
Annual rent:	\$1,738,610
Lease commencement date:	14 May 2008
Total property cost:	\$19,322,791
Current valuation:	\$25,000,000



**Location Summary:**

The property is situated on the western side of Dobney Avenue at its intersection with Pearson Street. Surrounding development is largely light trade-related industrial facilities and car dealerships along Dobney Avenue. Bunnings relocated to the property in December 2009 from a former BBC Hardware store situated in Wagga Wagga Homebase on the corner of Hammond Avenue and Lake Albert Road, approximately four kilometres east of the property.

Land area (m <sup>2</sup> ):	35,550
The total GLA or retail area (m <sup>2</sup> ):	13,774
Annual rent:	\$1,432,863
Lease commencement date:	31 March 2011
Total property cost:	\$15,979,431
Current valuation:	\$20,500,000

**Location Summary:**

The property is located in the suburb of Wallsend approximately nine kilometres north-west of the main business district of Newcastle. Newcastle is the second most populated area in the state of New South Wales being located approximately 155 kilometres north of Sydney.

Land area (m <sup>2</sup> ):	59,500
The total GLA or retail area (m <sup>2</sup> ):	16,863
Annual rent:	\$2,031,379
Lease commencement date:	1 June 2014
Total property cost:	\$24,204,242
Current valuation:	\$33,900,000



**Location Summary:**

The property is situated on the corner of Brisbane Street and Clay Street at West Ipswich, approximately one kilometre south west of the Ipswich central business district and 42 kilometres south-west of the Brisbane central business district. A mixture of commercial, retail and industrial developments directly surround the property while the outer surrounding area predominantly comprises established residential dwellings.

Land area (m <sup>2</sup> ):	21,390
The total GLA or retail area (m <sup>2</sup> ):	14,977
Annual rent:	\$2,485,954
Lease commencement date:	12 September 2014
Total property cost:	\$30,971,512
Current valuation:	\$41,900,000



**Location Summary:**

The property was developed by BBC Hardware Limited in 1997, and purchased by the Trust in February 2003.

The property, positioned between Gipps Street and Throsby Drive, is located in an established industrial area. The property has 311 car bays.

Land area (m <sup>2</sup> ):	27,320
The total GLA or retail area (m <sup>2</sup> ):	10,811
Annual rent:	\$1,469,571
Lease commencement date:	9 February 2003
Total property cost:	\$13,067,775
Current valuation:	\$22,700,000