



## **Strategic regional neighbourhood shopping centre set to focus investors' attention** *4,510sqm investment opportunity in south west WA 'SuperTown'*

**PERTH, 27 MAY 2015** – Collie Central Shopping Centre, 205km south west of Perth and 59km east of Bunbury, is being brought to market exclusively by JLL on behalf of Charter Hall Retail REIT.

JLL's Manager, Sales & Investments WA, Sean Flynn says the Woolworths-anchored asset in the town's retail heart is expected to generate significant interest from investors seeking targeted, strategic retail acquisitions.

"As a designated SuperTown under the State Government's Royalties for Region program, Collie Central Shopping Centre is well positioned to benefit from projected population growth of up to 15,000 people by 2031.

"The town is seeing significant investment activity from its Townsite Growth Plan with over \$13million being allocated to community projects covering education, the arts, entertainment and environment. In conjunction with this is the estimated \$54million upgrade to the highway connecting Collie to the South Western Highway.

"The shire has indicated strong support for tree-change development with current capacity for special rural lots standing at around 200. Added to these is LandCorp's Buckingham Way staged development on the town's north western fringe. Stage 2 of the project is already underway with development expected to deliver 262 dwellings when completed," said Mr Flynn.

JLL's National Director, Head of Sales & Investments WA, Nigel Freshwater added: "Collie Central Shopping Centre is located in a residential catchment with a long term growth profile meaning it is set to attract incremental up-lift in local retail spend well into the future."

The dominantly positioned 4,510sqm gross lettable area (GLA) centre is anchored by a full-line Woolworths supermarket along with a drive-through Liquorland outlet, 10 specialty stores, ATM facilities and parking for approximately 140 cars and dual frontages to Forrest and Johnston Streets. The estimated 1.16ha combined site also benefits from some additional development potential.

Mr Freshwater said the centre has an estimated fully let net income of approximately \$700,000 per year which is underpinned by Woolworths' decision this year to take up an eight-year extension on its supermarket lease to 2028 plus options. Additionally, the centre recently secured a new five year lease with Australia's largest eyewear provider, OPSM.

Mr Freshwater said Collie's key economic focus includes coal mining, power generation, alumina refining, general industry and tourism.

"The town's development is set to further benefit from the recently established Shotts Strategic Industrial Area only seven kilometres east of the town centre."

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The 238ha site is strategically positioned between the Muja and Bluewaters power stations, existing infrastructure, supply connections, and associated coal mines. Shotts Strategic Industrial Area is expected to attract millions of dollars' worth of projects and a significant number of jobs to the community in coming years.

"Collie's anticipated population growth, as it evolves into a true SuperTown, will inevitably increase demand for a broad range of services, and certainly drive an ongoing income from an essential retail asset such as this.

"We anticipate strong enquiries from local, national and international investors considering the centre's impressive, long term strategic implications," said Mr Flynn.

Expressions of Interest close 3.00pm (WST), Thursday, 25 June 2015.

– ends –

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