



# Charlestown Square

## New South Wales

Charlestown Square is located in the Hunter region of NSW, just south of Newcastle. Charlestown Square includes the only Myer department store in the region, two discount department stores and two supermarkets.

In early 2008, GPT commenced a major expansion of Charlestown Square which will see the Centre increase in size to 88,000 sqm.

The enhanced offer will include a new cinema complex, an expanded and relocated Woolworths, a newly refurbished Myer department store, a new Big W, expanded Coles, 110 new specialties and five new Mini Majors.

### Overview

Ownership Interest	100%
Acquired	December 1977
Asset Type	Regional Centre
Construction/Refurbishment	Completed 1979/ Reburished 1989, current

### Property Details

Retail <sup>2</sup>	48,800 sqm
Office <sup>2</sup>	1,400 sqm
Other (Service Station) <sup>2</sup>	500 sqm
Total <sup>2</sup>	50,700 sqm
Car Parking Spaces <sup>2</sup>	2,500
Income (6 Months)	\$6.6m
GPT Fair Value <sup>4</sup>	\$751.8m

### Latest Valuation

Value <sup>1</sup>	\$505.0m
Valuer	Knight Frank
Valuation Date	31 March 2009
Current Capitalisation Rate	6.00%
Terminal Capitalisation Rate	6.25%
Discount Rate	8.75%

1. Charlestown Square only.

2. GLA, tenancies, car park and sales performance affected by development works.

3. Excluded as development impacted.

4. GPT Fair Value includes value of peripheral properties and capital expenditure since external valuation.

### Tenant Details

Number of Tenancies <sup>2</sup>	194
Retail Occupancy <sup>3</sup>	N/A
Expiry Profile by Base Rent <sup>3</sup>	N/A

### Sales Information

Annual Sales Turnover <sup>1,2</sup>	\$203.7m	
	<b>Specialties<sup>1,2</sup></b>	<b>Total Centre<sup>1,2</sup></b>
Sales Turnover per Square Metre	\$8,053	\$5,272
Occupancy Costs	17.5%	11.3%

Click on the link below to visit Centre website

[www.charlestownsquare.com.au](http://www.charlestownsquare.com.au)