

# NZ ASSET TOUR

2018

# SCENTRE GROUP



# AGENDA

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Wednesday 3 October 2018

Time	Item
9.15am	Welcome
9.30am	Westfield Newmarket Presentation and Q&A
10.30am	Westfield Newmarket Site Walk
11.30am	Transport to Albany (Scentre Group arranged)
12.00pm	Light Lunch
12.15pm	Westfield Albany Presentation and Q&A
1.15pm	Westfield Albany Centre Walk
2.00pm	Transport to Sky City Grand & optional transport to airport (Scentre Group arranged)

# SCENTRE GROUP NZ PORTFOLIO

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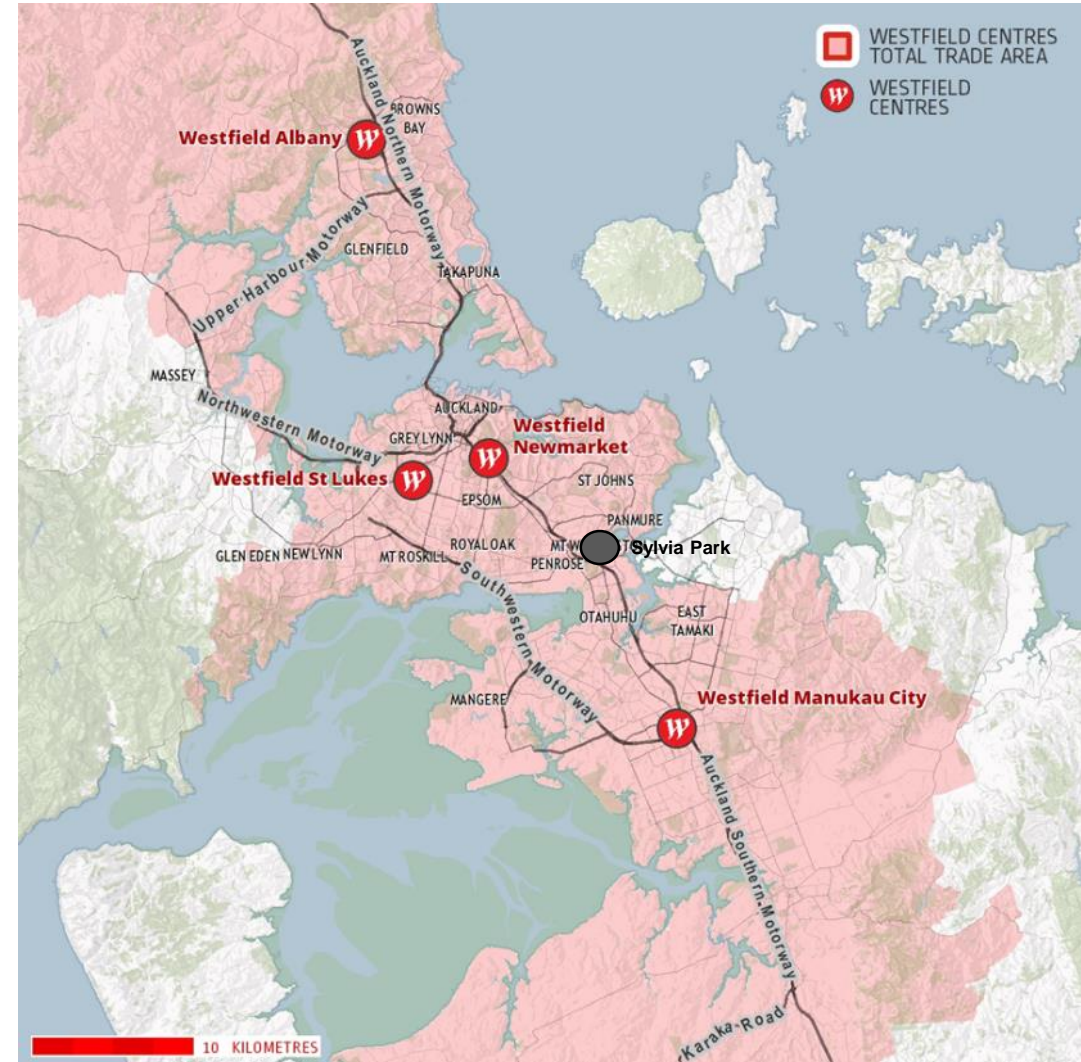


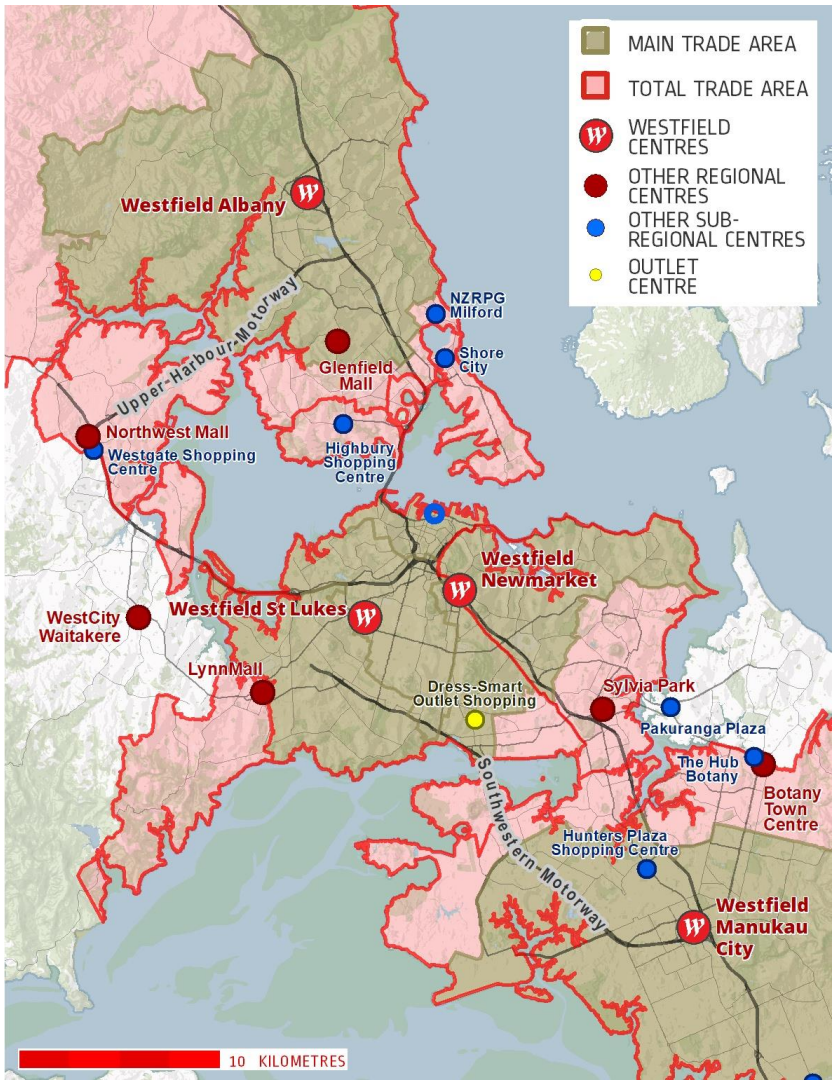
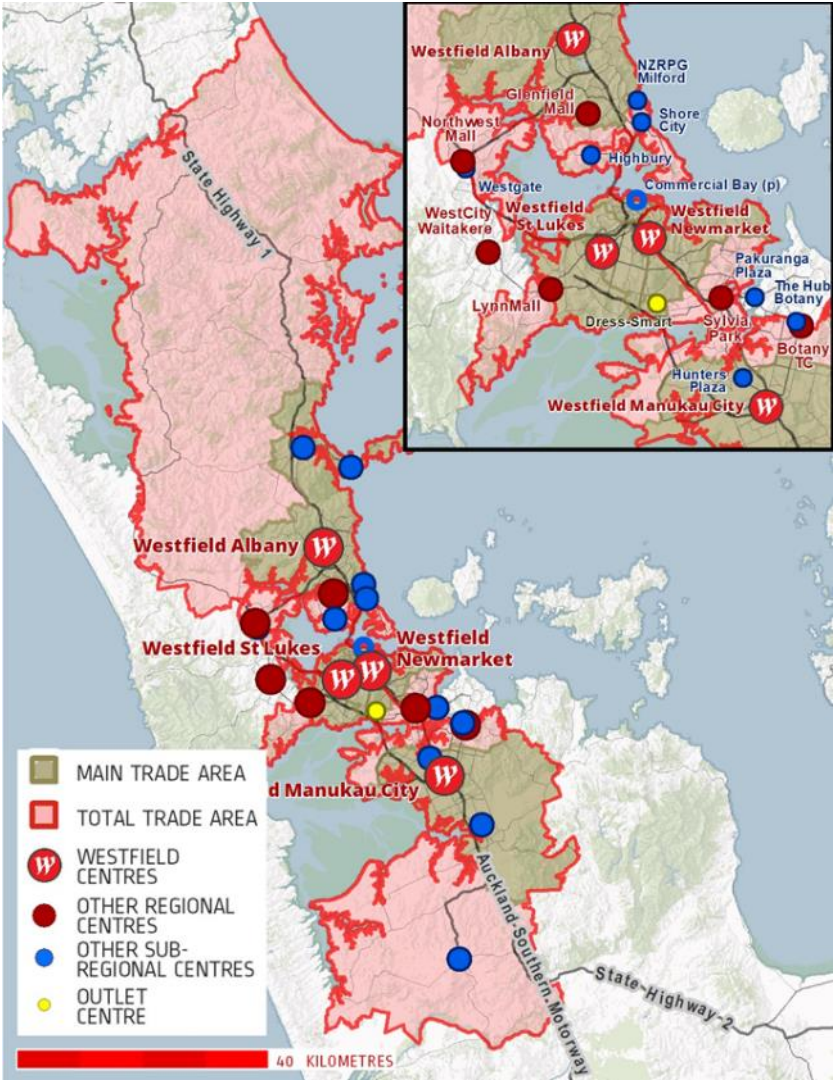


# SCENTRE GROUP NZ PORTFOLIO

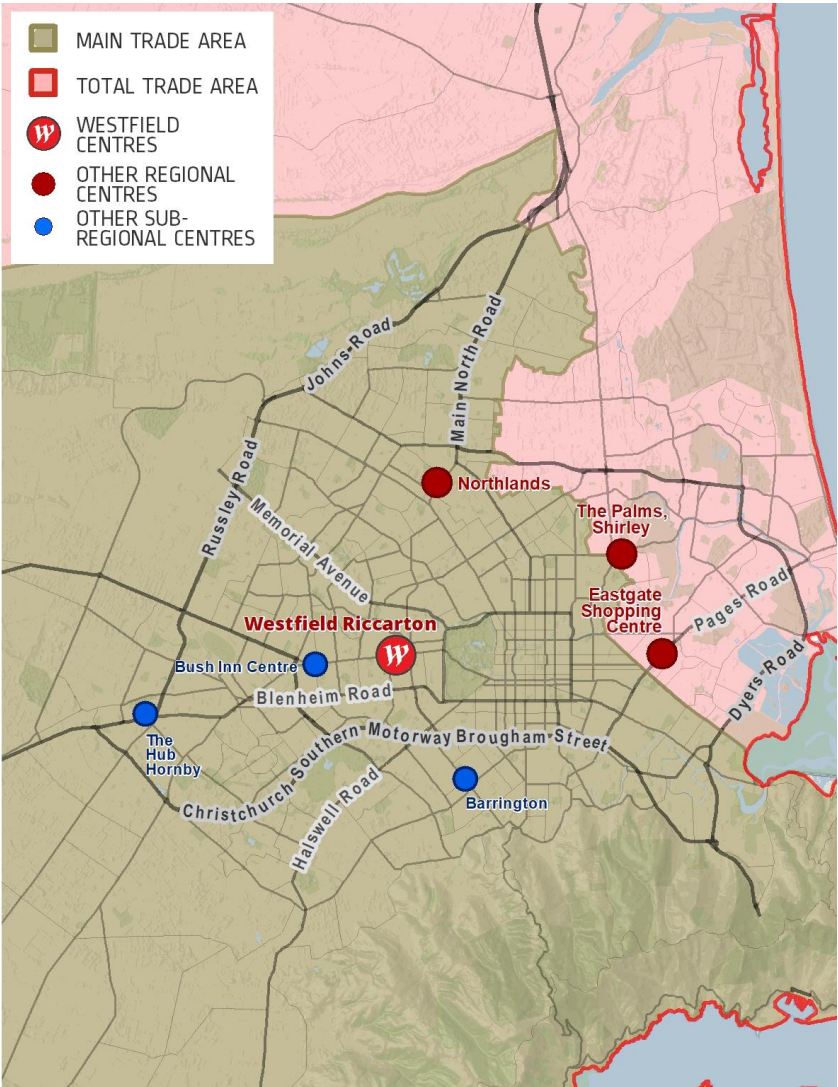
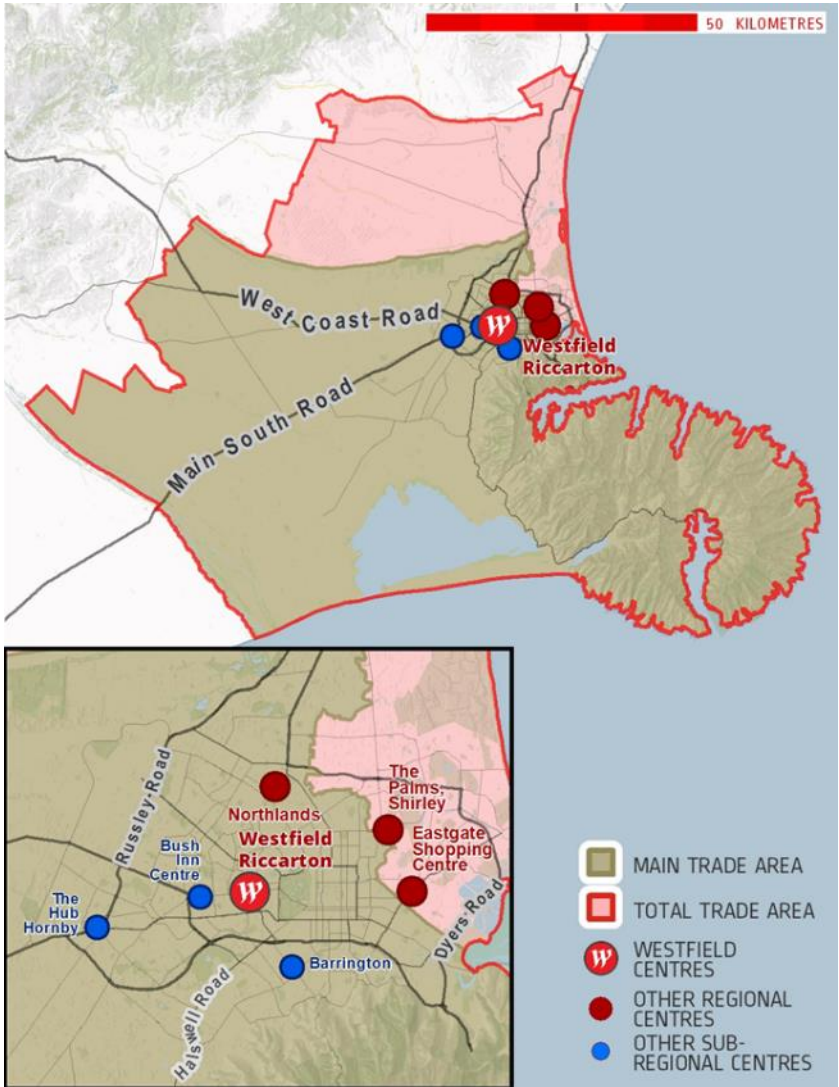
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- Westfield entered the New Zealand market in 1997 and acquired an interest in the St. Lukes Group portfolio in 1998.
- From an initial portfolio of 12 Centres, Scentre Group today has an interest in 5 centres after disposing of 7 Centres over the past 3 years.
- This represents around 794 retail outlets in approximately 225,000 square metres of retail space. Total portfolio value of NZ\$1.4bn.
- All five Centres are held in a JV with GIC (49%).
- Five of the top 8 Centres in New Zealand by total sales.
- Further investment opportunity across all NZ assets with redevelopment potential.









## Development

## Opportunity

- Three immediate development opportunities in NZ portfolio:
  - Westfield Newmarket (Auckland)
  - Westfield Albany (Auckland)
  - Westfield St Lukes (Auckland)
- Master planning currently underway on Westfield Manukau (Auckland) and Westfield Riccarton (Christchurch)
- Excluding Westfield Newmarket which is under development, total MAT for NZ centres is NZ\$1.6B with Speciality MAT of NZ\$13,278 PSM.

## Approach

- NZ development approach same as AU with exception of Development Managers who are NZ based (similar to WA). GM AU based.
- Planning and conceptual design from AU
- Detailed design and documentation generally done locally in NZ with specialist input from AU (Engineers, sustainability, specialist lighting design, technology integration etc.)
- Established construction teams locally to deliver projects



# WESTFIELD NEWMARKET

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## Development Overview & Update





## THE TRADE AREA

# The Potential

## High-spending suburbs

With a high spending population of over half a million people, the Westfield Newmarket Total Trade Area is a wide reaching location rich in opportunity.

# NZ\$8.87 billion

Total Trade Area Estimated Retail Spend 2016

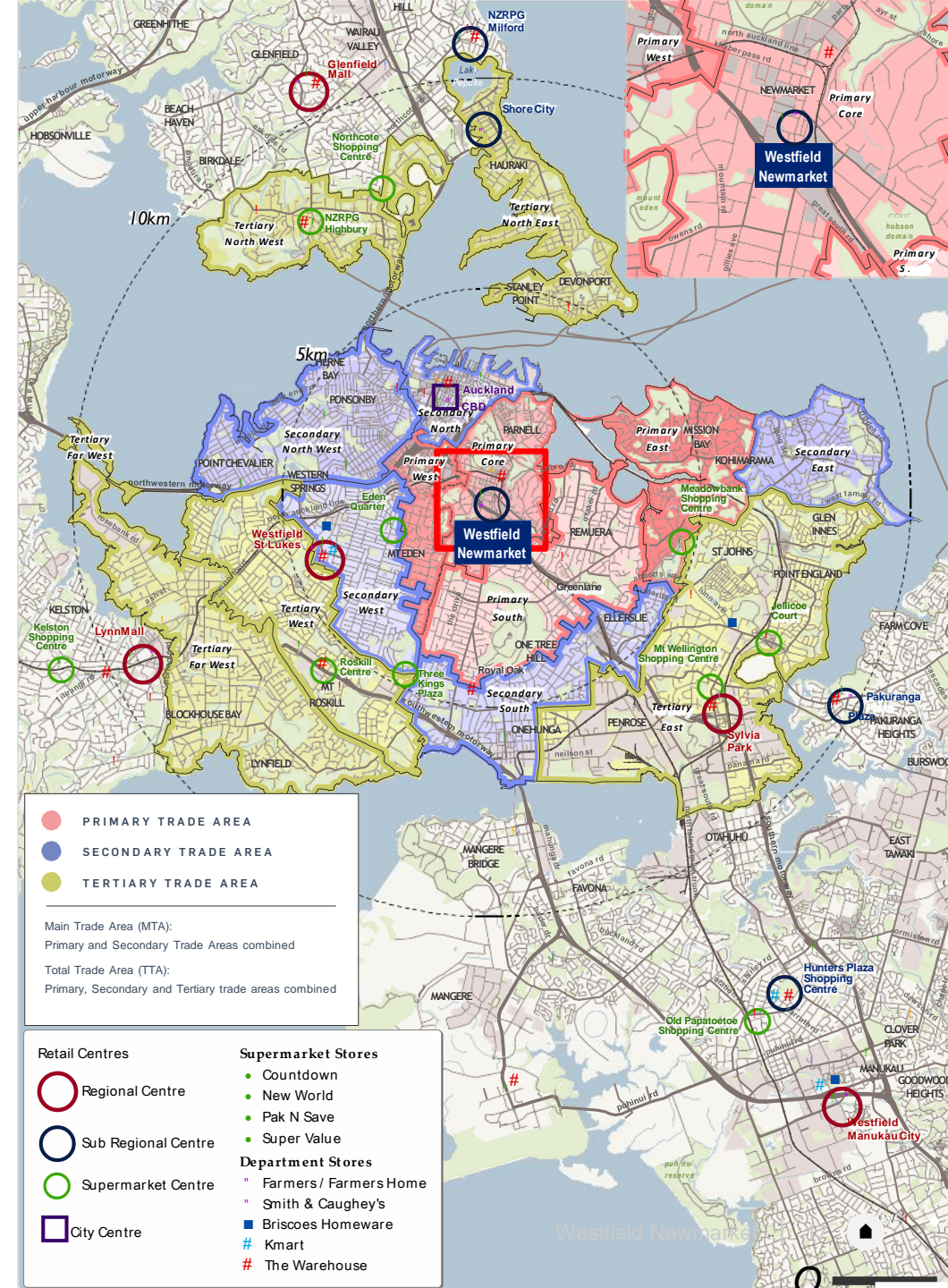
# 533,830

Total Trade Area Estimated Population 2016

# 1.9% growth

Total Trade Area Population Growth Forecast 2016 - 2018

The Westfield Newmarket Total Trade Area was defined based on the Newmarket retail precinct using Marketview data in 2014 by Marketview / Marcoplan / Scentre Group. Source: Macroplan 2017 including estimates from 2013 Census, Marketview 2017 (Trade Area defined 2014, map produced by Urbis 2017). \*All dollars are referenced in New Zealand Dollars unless otherwise specified.



## Trade Area Comparison

### In good company

When compared with other iconic centres in the Westfield portfolio, the Westfield Newmarket Total Trade Area can draw comparisons with Bondi Junction in Sydney Australia, and Doncaster in Melbourne Australia, in terms of available retail expenditure and population.

Westfield Trade Area	Newmarket	Bondi Junction	Doncaster
2017 Forecast Population			
- Primary Trade Area:	119,410 <sup>1</sup>	108,114 <sup>2</sup>	119,612
- Main Trade Area:	306,640	194,658	333,321
2017 Avg. Household Income			
- Primary Trade Area:	NZ\$104,832	AU\$139,721	AU\$100,763
- Main Trade Area:	+15% AKL Metro Avg. NZ\$99,447 +10% AKL Metro Avg.	+25% Syd. Metro Avg. AU\$137,018 +22% Syd. Metro Avg.	+1% Mel. Metro Avg. AU\$108,934 +9% Mel. Metro Avg.
2017 Total Retail Expenditure			
- Primary Trade Area:	NZ\$2.18bn	AU\$2.09bn	AU\$1.75
- Main Trade Area:	NZ\$5.51bn	AU\$3.83bn	AU\$5.11
2017 Total Retail \$ Spend/Capita			
- Primary Trade Area:	NZ\$17,637	AU\$19,305	AU\$14,652
- Main Trade Area:	+18% AKL Metro Avg. NZ\$17,967 +20% AKL Metro Avg.	+32% Syd. Metro Avg. AU\$19,691 +35% Syd. Metro Avg.	+3% Mel. Metro Avg. AU\$15,348 +8% Mel. Metro Avg.

<sup>[1]</sup> NZ Sources: Macroplan Dimasi, Urbis & 2013 NZ Census

<sup>[2]</sup> AU Sources: Urbis & 2016 AU Census



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## Development Summary

NZ\$790m

Project investment

52,000sqm

Additional retail  
GLA

150

Approximate  
number of new  
stores

240

Approximate  
number stores on  
completion

74,000sqm

GLA on completion

## Major Tenants

David Jones Department Store

Farmers Department Store

Countdown Supermarket

Event Cinemas

2018 Q1

Project  
Commencement

2019

Multiple staged  
openings – Q2 to Q4



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Aerial Perspective

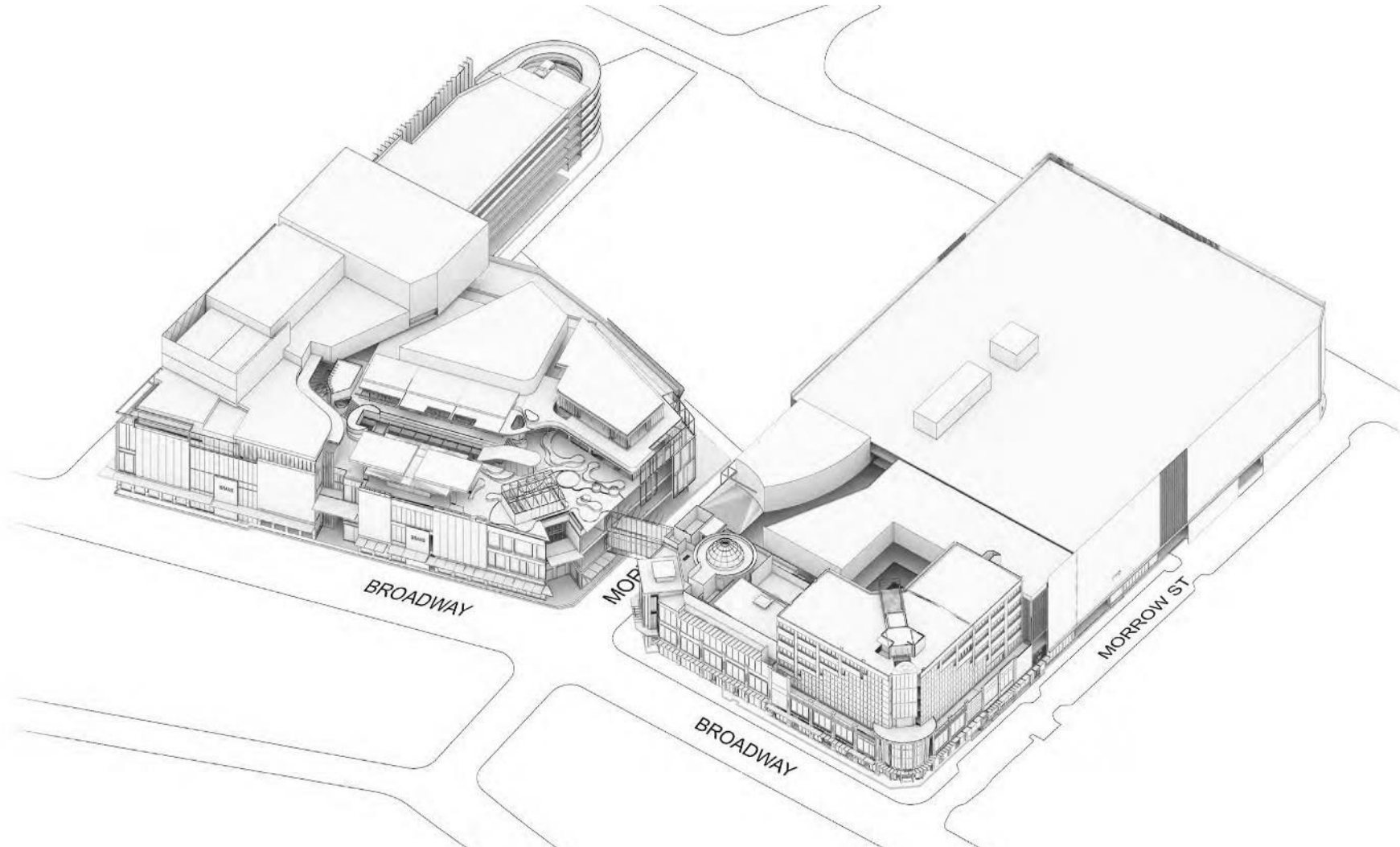




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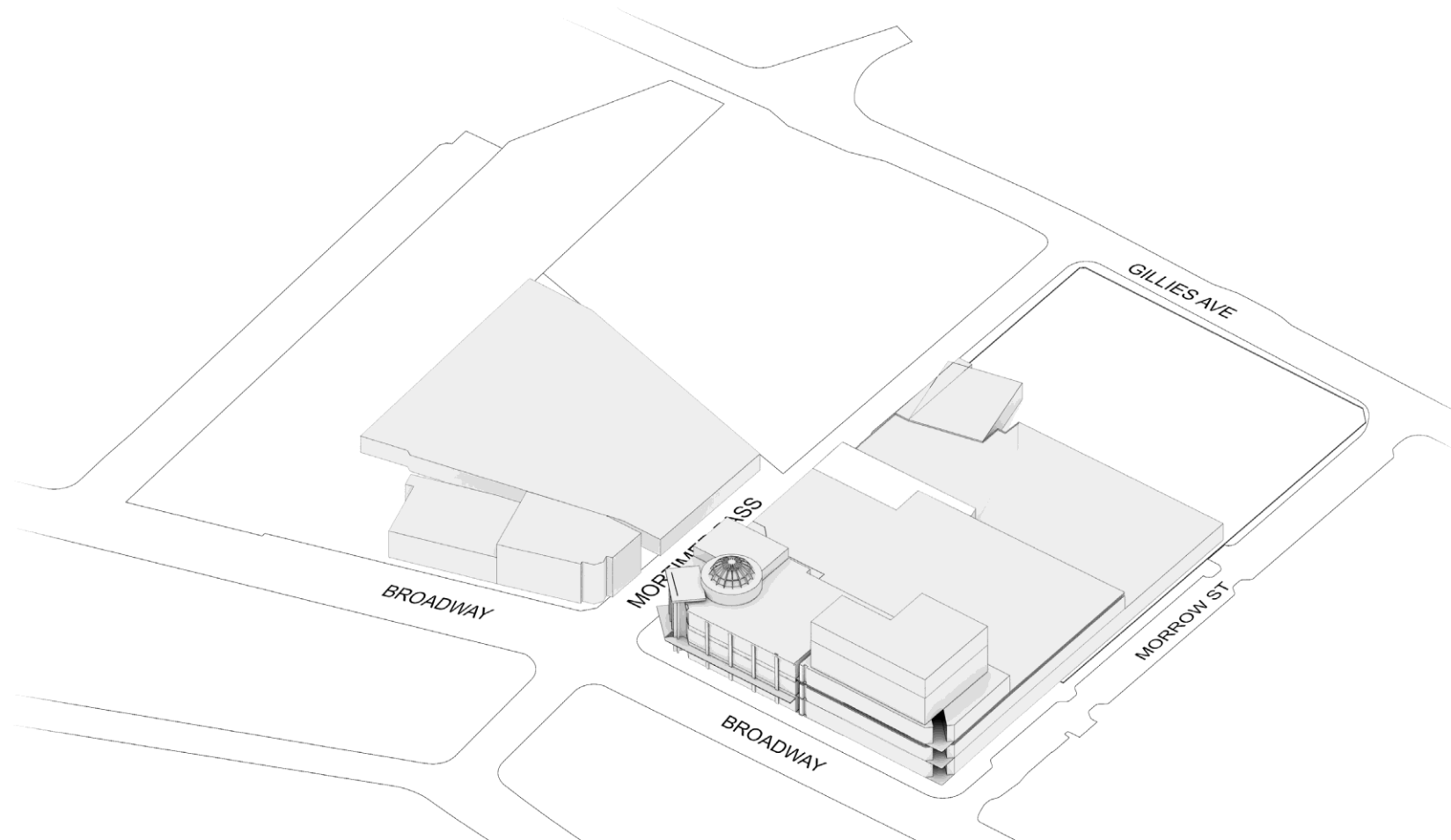
Proposed Development



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## Existing Conditions

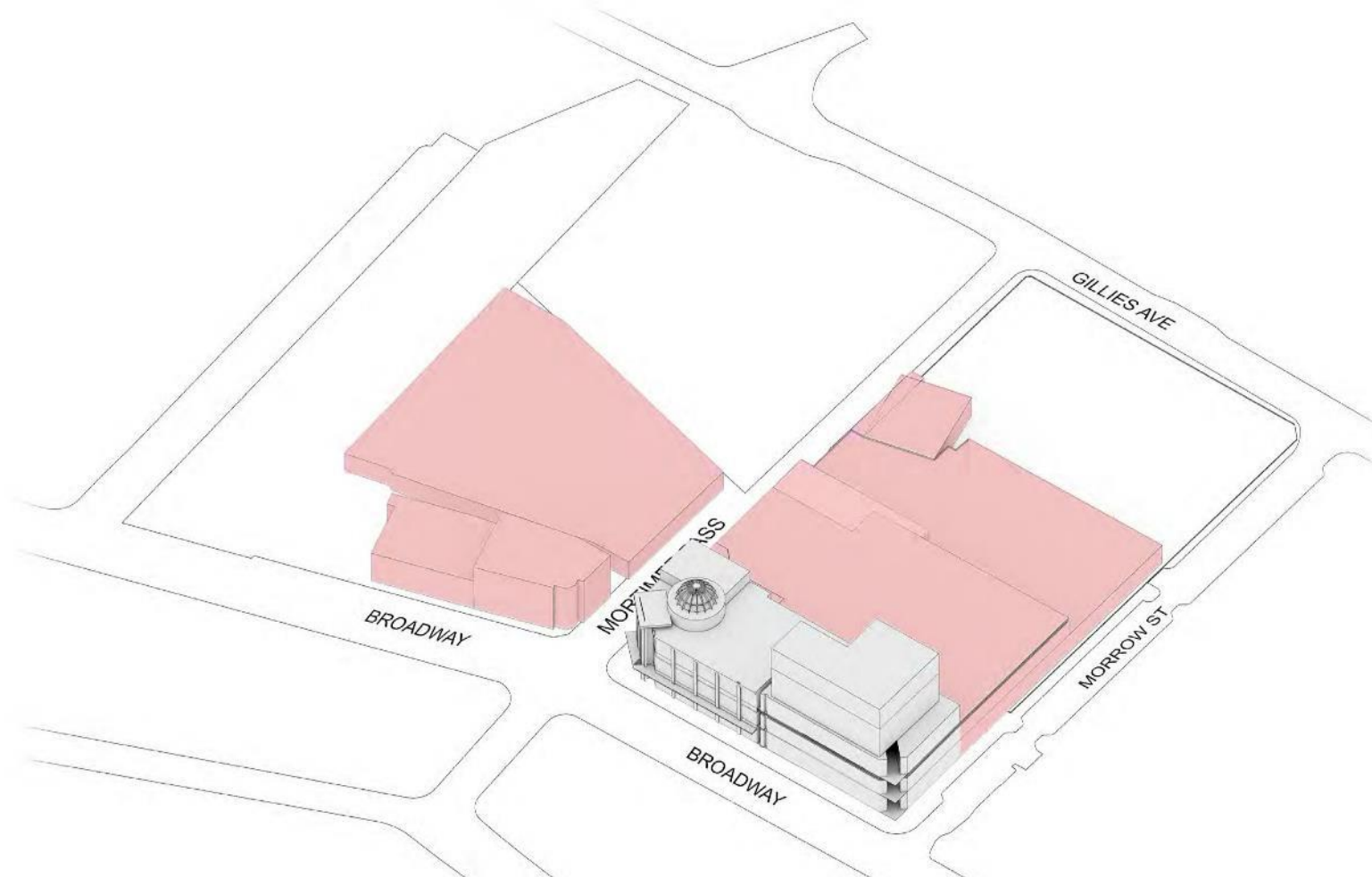




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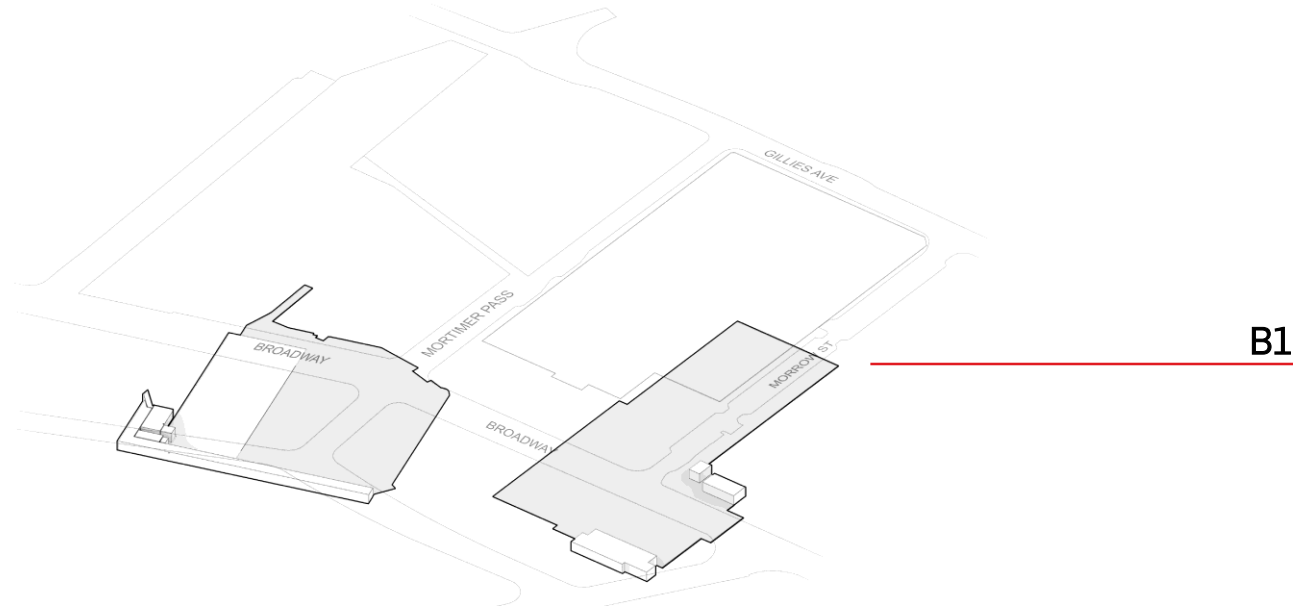
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Demolition



## Basement

- 309 – Valet Parking



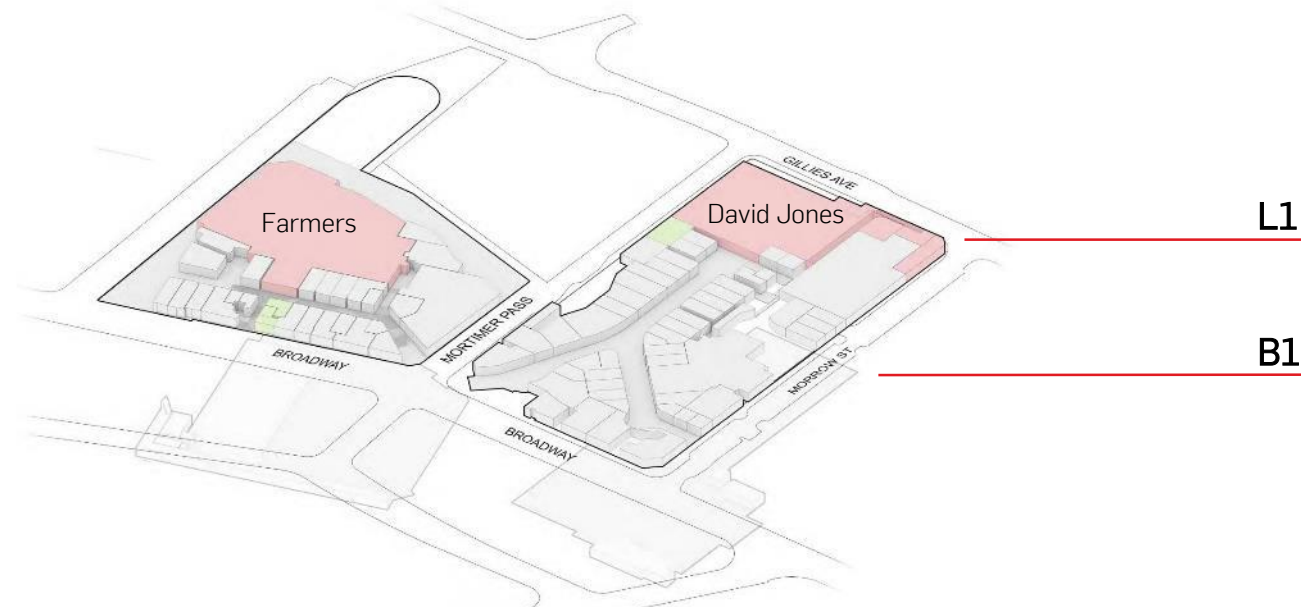


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## Level 1

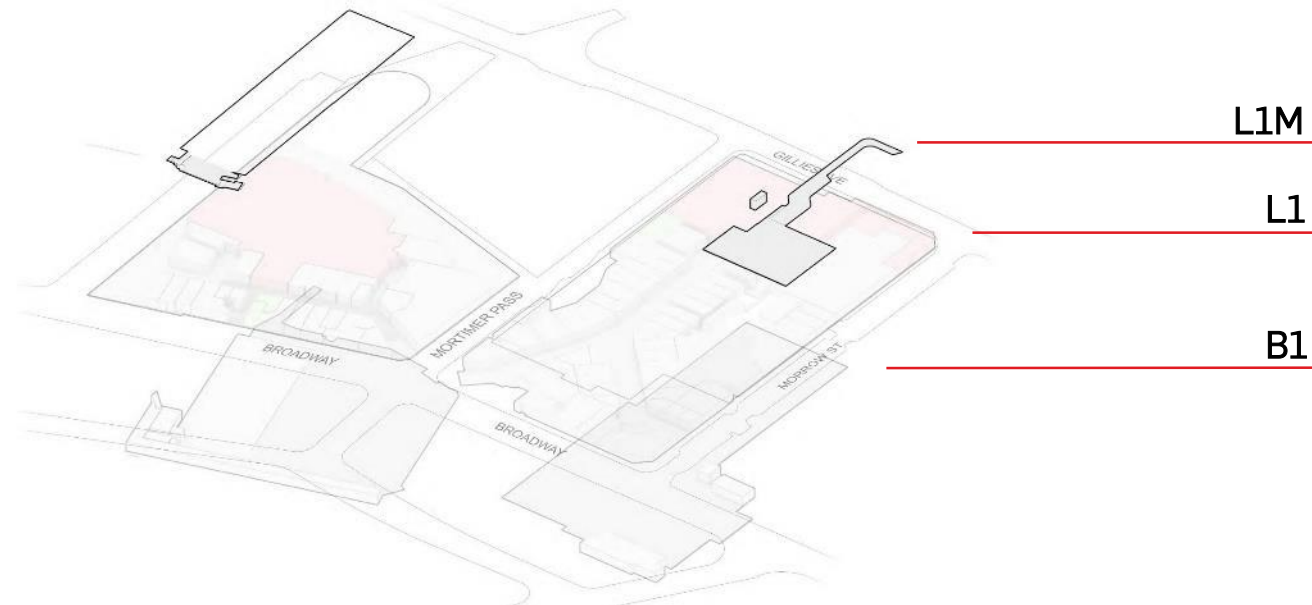
- 309 – Premium Fashion
- 277 – Premium Fashion



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Level 1M



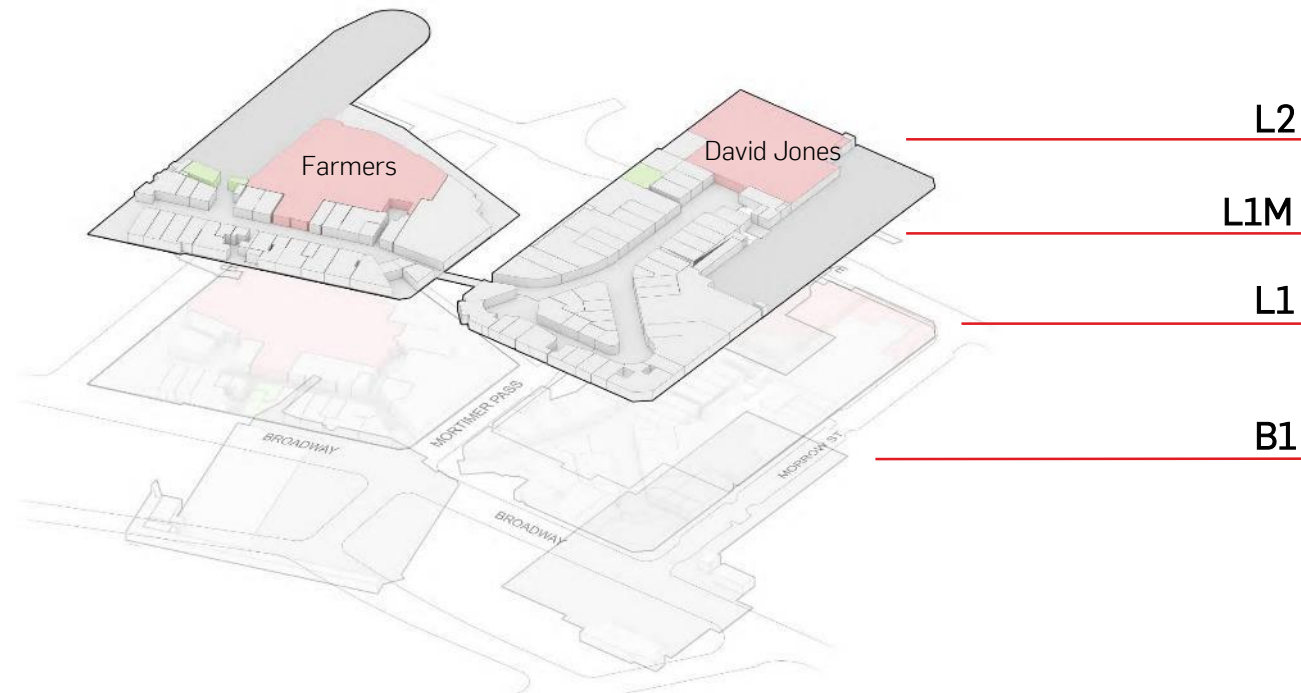


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## Level 2

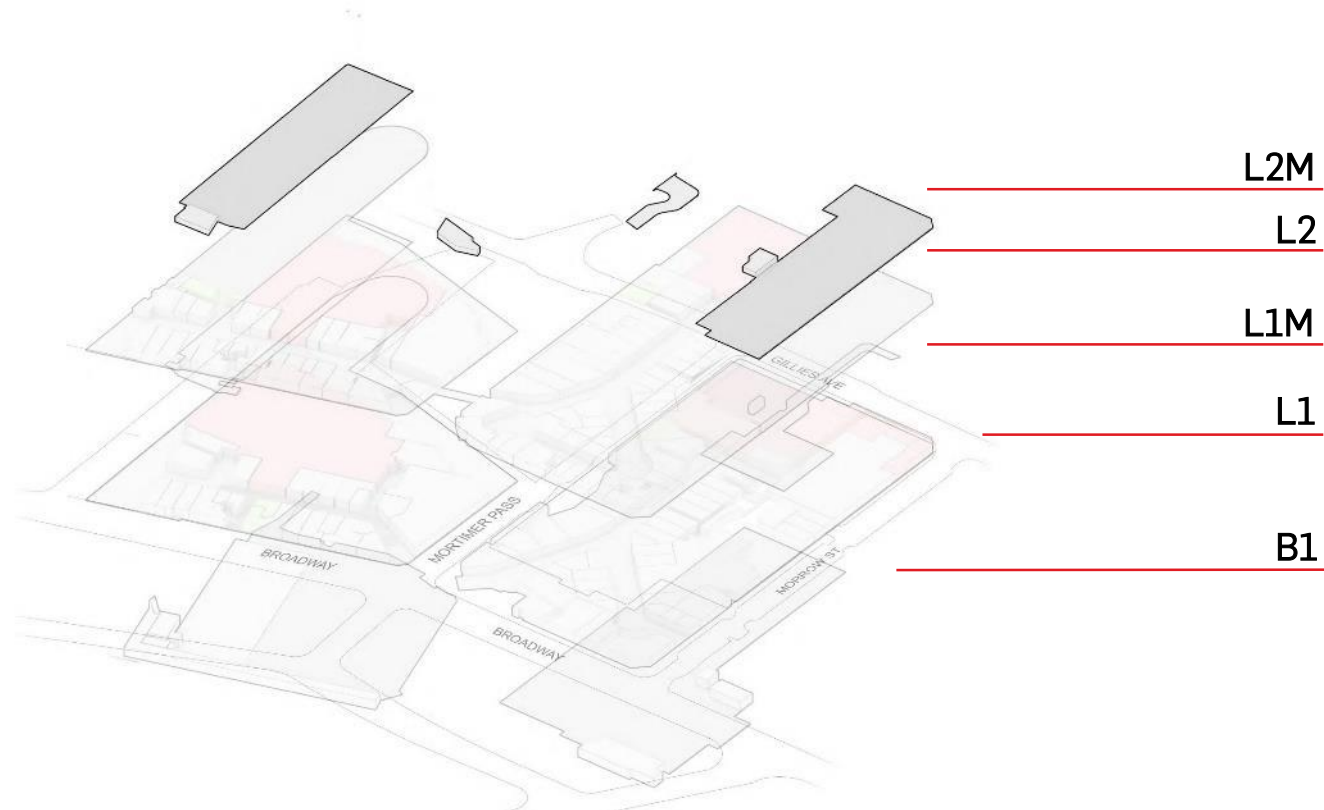
- 309 – Aspirational Fashion
- 277 – Aspirational Fashion



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Level 2M

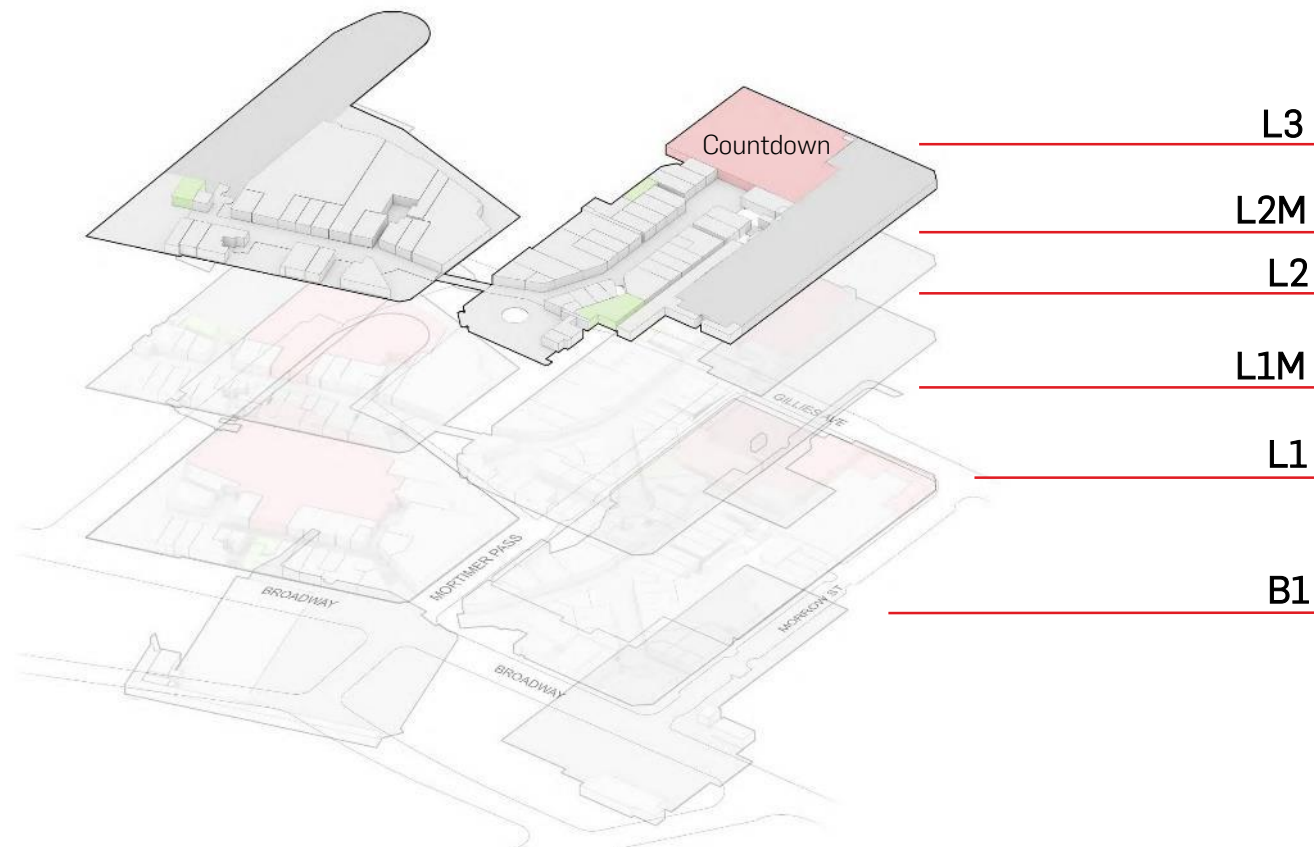


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## Level 3

- 309 – Urban Youth
- 277 – Café Court / Everyday Needs/ Fresh Food Market

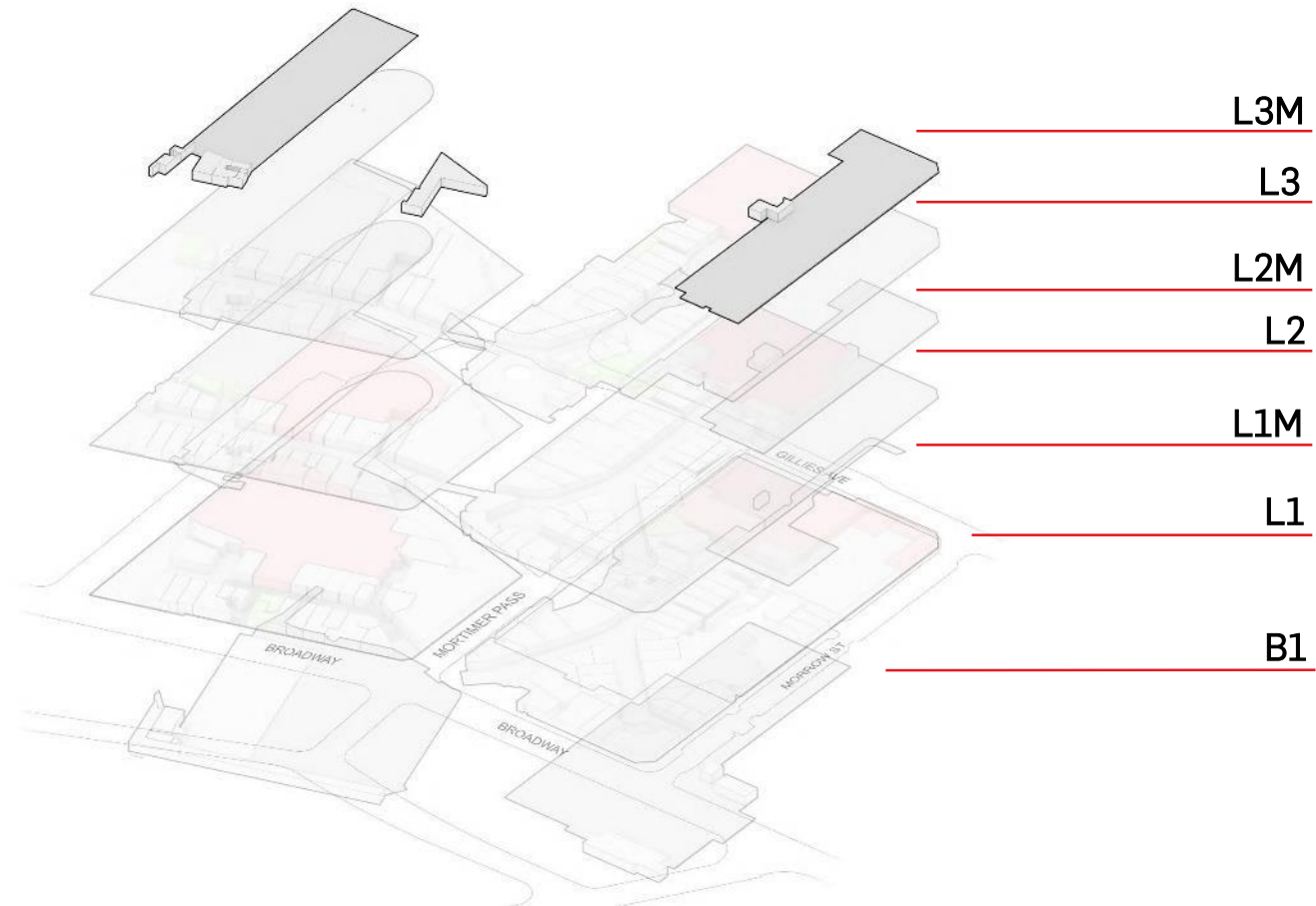




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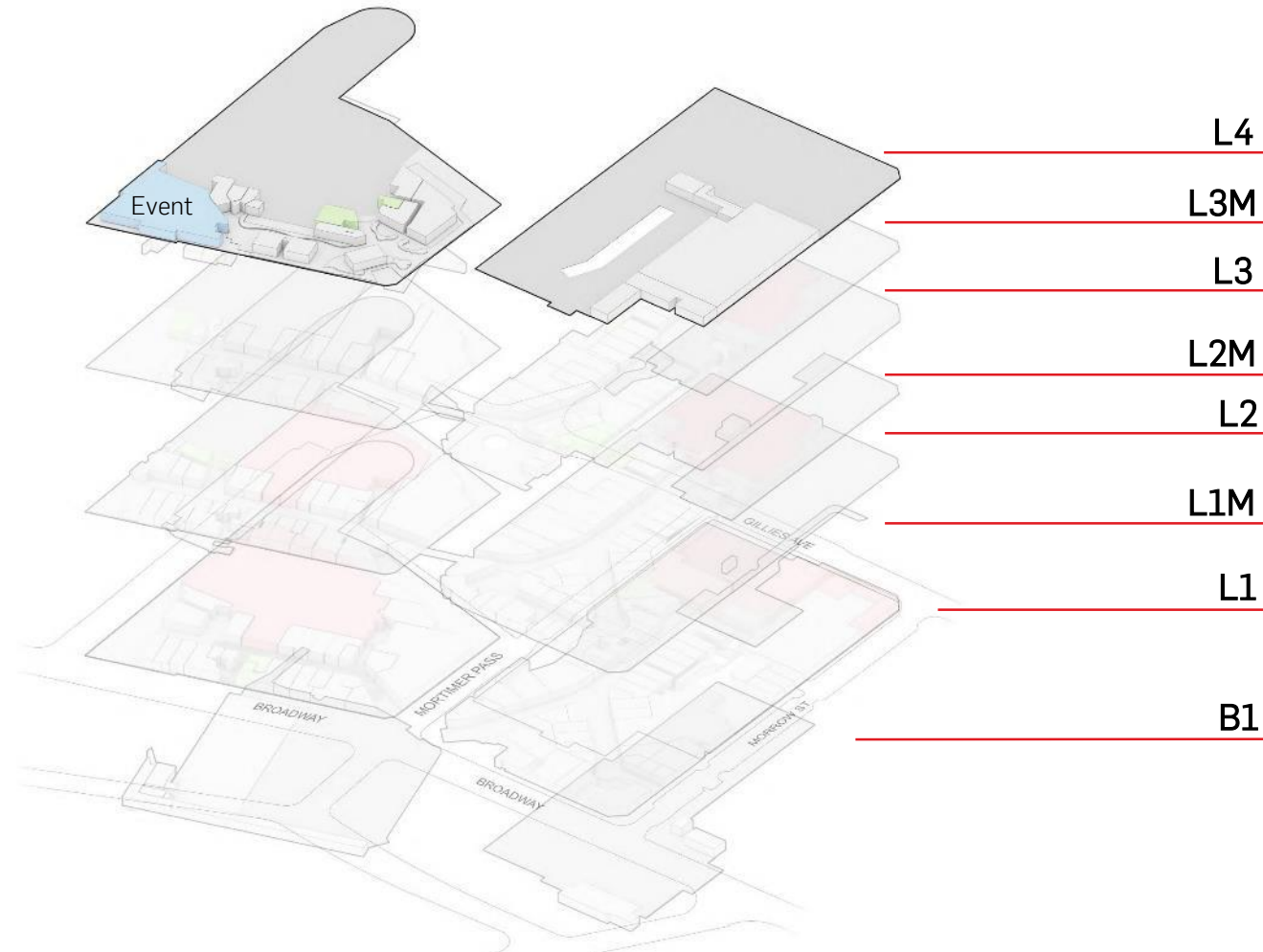
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Level 3M



## Level 4

- 309 – Rooftop Dining / Cinema

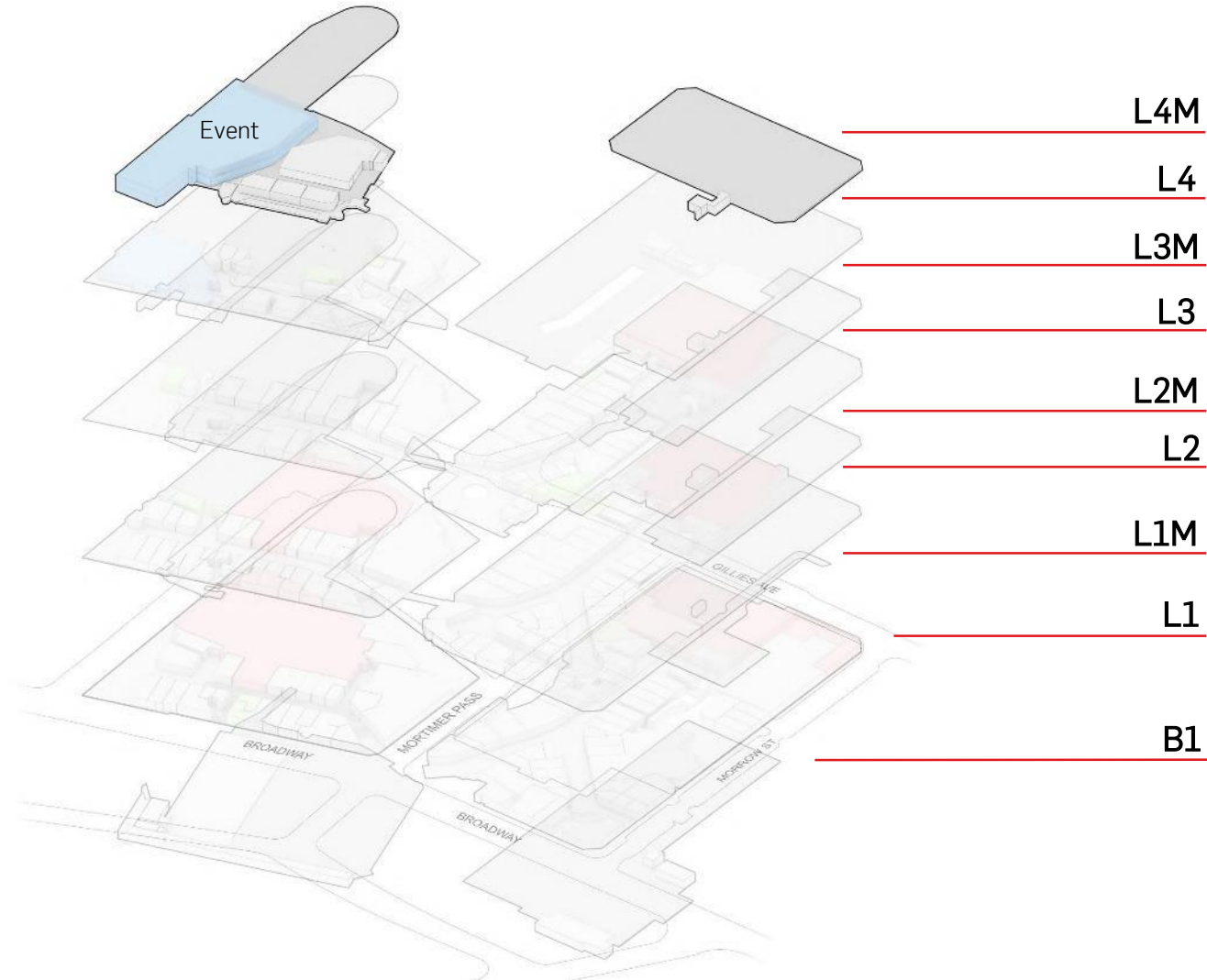


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## Level 4M

- 309 – Rooftop Dining / Cinema



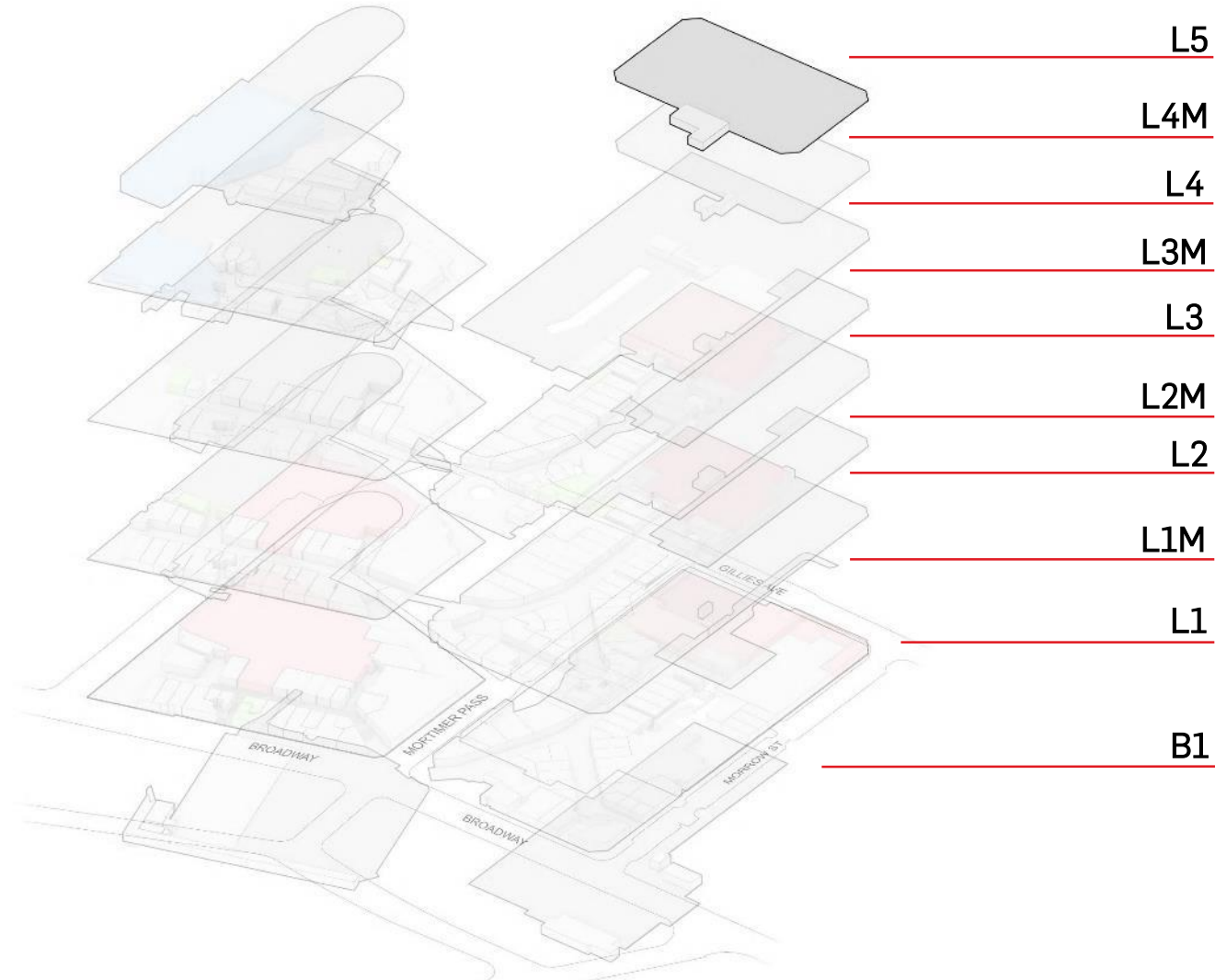


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## Level 5

- 309 – Rooftop Dining



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## Floor Plans

### THE DESIGN

## Levels

### Layers of inspiration

- 5 levels of retail
- Purpose built retail precincts proposed to include fashion, lifestyle, fresh food and casual dining

### Building 309 Broadway

### Building 277 Broadway

4M Casual Dining and Entertainment

4 Casual Dining and Cinema

3 Sport / Technology / Adventure / Lifestyle

2 Urban and Casual Fashion

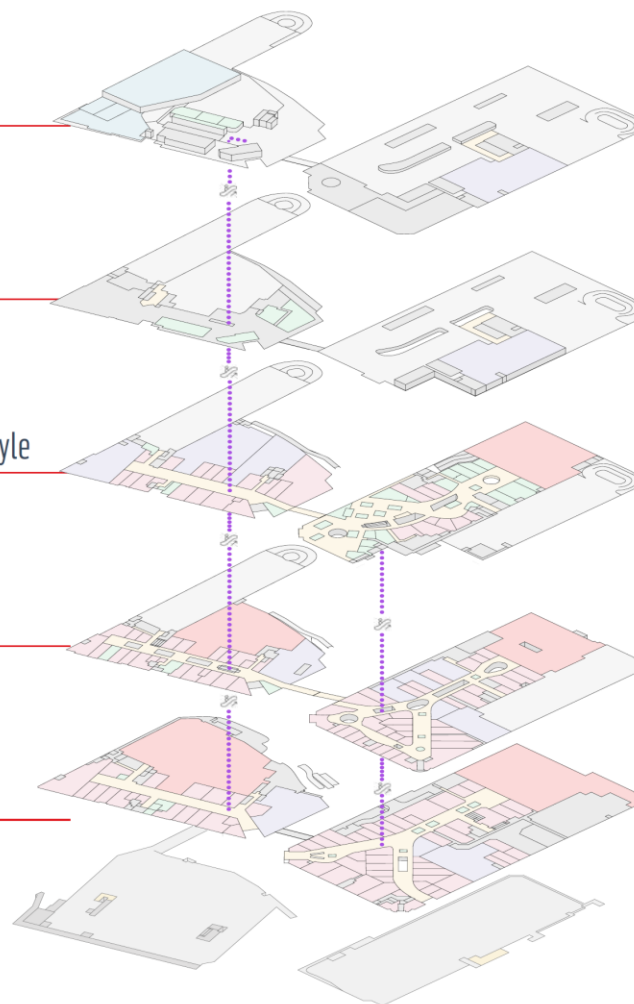
1 High Street and Fast Fashion

Lifestyle

Gourmet Market

Premium and Aspirational Fashion

Premium Fashion



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Project Fly Through





# DISCLAIMER

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