



## Dominant Convenience-Based Shopping Centre

For Sale  
Contact Agent  
Expression of Interest

Retail • Hotel/Leisure • Showrooms/Bulky Goods

Mount Isa Village, 22 Simpson Street, Mount Isa, Qld 4825

**Floor Area:**

9,685 m<sup>2</sup>

**Land Area:**

1.97ha (4.86 acres) (approx)



## Property Description

JLL & Savills, as joint exclusive agents, are pleased to offer a 100% freehold interest in Mt Isa Village.

Mt Isa Village comprises a modern enclosed convenience sub-regional shopping centre, dual-anchored by a strongly trading full-line Coles Supermarket and a Kmart Discount Department Store, supported by 19 specialty shops, 2 kiosks and 2 ATMs.

Mt Isa Village is being offered For Sale by Expressions of Interest closing 3PM AEST, Thursday 18 March 2021.

- Enclosed sub-regional centre dual anchored by Coles and Kmart.
- Dominant retail centre in expansive catchment.
- Convenience based centre with a low specialty ratio of 18.35%\* of Total GLA.
- Strong trade area income profile.
- Exceptional supermarket performance and sustainable specialty GOCR.
- Substantial centre refurbishment in 2014 with total costs of \$10M\* including expansion & refurbishment of the Coles supermarket, refurbishment of Kmart, new majors loading docks, roof works, upgrade of common areas & mechanical plant upgrade.
- Attractive major tenant lease terms, including: Strong outgoings recovery, low turnover rent thresholds, Coles trading well into turnover rent.
- Strong income security ~71%\* secured by Coles and Kmart.
- Long Major Tenant WALE ~11.5\* years (by income).
- Value-add potential for an incoming owner exists, through leasing and remixing.
- Strong rental growth with fixed 4%-5%\* specialty reviews and growing supermarket turnover rent.

\*Approx.

## Additional Details

**Building**  
Whole

**Tenure Type**  
Vacant Possession

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