



Bright colours unite

Dandenong Plaza celebrated Harmony Day on 21 March with performances and photographs highlighting diversity. More than 300 faces from the community filled a Harmony Day Photo Wall to foster inclusiveness, respect and a sense of belonging. Glenn helped daughters Alyssa and Ashley find their images in the collection. Visit www.dandenong.starcommunity.com.au for more photographs from the event. 136142

Picture: STEWART CHAMBERS

30th MARCH 2015 JOURNAL



SAY CHEESE: Dandenong Plaza has unveiled its Harmony Day photo wall, which encapsulates more than 330 faces from the local community, including Phil Hudson's. The feature wall will be a permanent fixture at the centre and aims to showcase the city's diversity. It is temporarily on show outside Daiso, but will be moved to the cinema entrance in coming weeks.

6th APRIL 2015 (L)

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BUSINESSES — PLAZA

UP FOR SALE — 57,116 SQ MTR SHOPPING CENTRE
PRICING \$200 MILLION

LEADER
5th OCT
2015

PLAZA FOR SALE VIA AN
INTERNATIONAL "EXPRESSIONS OF INTEREST" CAMPAIGN

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LEADER 5th OCT 2015

DANDENONG

Plaza hits market

ASKING PRICE \$200 MILLION

Geordie Cowan

DANDENONG Plaza has had a \$200 million price tag placed on it. The 57,116sq m centre is up for sale by owner The GPT Group.

"Following the completion of the development and the introduction of new retailers, we felt that it was a good time to offer the asset up for sale," group media manager Brett Zarb said.

JLL's Australian retail investments head Simon Rooney said he expected Dandenong Plaza to be keenly sought given its size with management rights, successful tenancy, long-term major tenant leases and ongoing chances to add value.

"We have seen some very strong results in Victoria, reflecting the ongoing depth of appetite for major retail acquisitions and the shortage of quality investment opportunities," Mr Rooney said. "Dandenong Plaza is the third largest individual



retail asset offered to the market in 2015 behind the Myer Centre, Adelaide, and the current sale process closing in mid-October for the Paradise Centre located on the Gold Coast, expected to reach close to \$240 million.

"Nationally there is a strong pipeline of transactions for subregional centres that will see these levels of activity continue and the potential for another record year."

The centre includes Kmart, Target, Coles, Woolworths, ALDI, Reading Cinema Complex and 166 specialty retailers, as well as 3248 car spaces. Dandenong Plaza is for sale via an international expressions of interest campaign, which closes November 5.

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Plaza to be sold for \$200m

DANDENONG Plaza is up for sale.

Owner The GPT Group expects the 57,116 square metre shopping centre to fetch \$200 million.

JLL's Australian head of retail investments Simon Rooney will market it via an International Expressions of Interest (EOI) campaign which will close on Thursday 5 November.

The centre includes Kmart and Target department stores, Coles, Woolworths and Aldi supermarkets, Reading Cinemas, 14 mini major tenancies, 142 specialty stores, 24 kiosks, 15 ATMs and car parking for 3248 vehicles.

Last year the centre unveiled a rejuvenation of the former Myer store area and new shops in Aldi, JB Hi-Fi Home, Daiso and Trade Secret, which Mr Rooney said had enjoyed solid sales growth.

He said there was record demand for large shopping centres and he expected Dandenong Plaza to be keenly sought given its significant size, recent successful tenancy remixing and long-term major tenants.

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