

## Lendlease sells Caneland Central in Mackay, Queensland

**7 December 2022:** Lendlease's Australian Prime Property Fund Retail (APPF Retail) has reached settlement on the sale of Caneland Central in Mackay, Queensland, to Sentinel Property Group for approximately \$280 million.

Caneland Central is a dominant 65,964 sqm regional shopping centre anchored by Myer, Coles, Woolworths, Target, Big W and a range of mini-majors and speciality tenants. The centre is the largest shopping centre in the region servicing over 175,000 people.

APPF Retail has owned and managed Caneland Central since 2001. It attracted a high level of interest from prospective buyers as it is the premier shopping and lifestyle destination in the Mackay region for the local community and tourists.

Nick Willis and Sam Hatcher from JLL managed the sale.

### Quotes attributable to Anne MacSporran, Fund Manager, APPF Retail

"The centre has been a strong performer for APPF Retail due to its mix of retail, lifestyle and dining and core position at the heart of Mackay's local community.

"Despite recent market volatility, the outlook for Australian retail remains positive, with sales remaining robust post the pandemic.

"APPF Retail is continuing to evolve in line with changing consumer demands and is positioning its assets to offer more mixed-use opportunities to cater to future lifestyle, technology and shopping needs."

**ENDS**

#### For more information:

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