

## Lendlease Sub-Regional Retail Fund sells two assets to HMC Capital Managed Funds

**Sydney, 8 December 2022:** The Lendlease Sub-Regional Retail Fund (LLSRF) has secured the sale of Menai Marketplace in NSW and Southlands Boulevard in WA to HMC Capital Managed Funds for a total consideration of \$242.5 million.

The assets are high performing, convenience-based sub-regional centres with a strong non-discretionary focus.

There was strong interest in the portfolio from an active buyer pool that was attracted to the assets having some of the most productive sales performance across the country and a dominant market position in their community.

In addition, Menai Marketplace is located in one of the most tightly held catchments in Sydney and anchored by one of the best performing Woolworths supermarkets in the country, while Southlands Boulevard will become one of only 10 triple supermarket anchored centres nationally (with no DDS) when ALDI opens in early 2023.

JLL's Nick Willis and Sam Hatcher and CBRE's Simon Rooney and James Douglas managed the sale of the portfolio.

### Quotes attributable to Matt Bowyer, Head of Mandates, Lendlease Investment Management:

"The sale of these assets is a strong outcome for our investors. Sub-regional retail assets offering this type of essential convenience continue to perform well, supporting positive investor sentiment towards the sub-sector.

"The outlook for retail remains positive, with continued confidence in the sector experienced by strong sales often exceeding pre-Covid levels over the last year."

#### For more information:

Tessie Vanderwert  
General Manager, External Affairs  
[tessie.vanderwert@lendlease.com](mailto:tessie.vanderwert@lendlease.com)  
+61 428 483 828