



# MPP Hervey Bay Holdings Pty Ltd- Pialba Place

## Exclusive Co-Investment Opportunity

June 2026

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# Exclusive Co-Investment Opportunity



One of Australia's most Defensive and Compelling Real Estate Asset Classes in one of Queensland's highest growth areas.

Manning Property Partners (MPP) has secured an opportunity to acquire an established **Coles and Big W anchored Sub-Regional Shopping Centre** in the regional centre of Hervey Bay, QLD, approximately three hours north of Brisbane.



The centre comprises 15,631sqm of GLA, 26 specialty tenancies and over 800 car parks.

The Property is being acquired at a compelling acquisition price reflecting \$2,552/sqm of GLA and more than 50% below estimated replacement cost, the asset offers a secure income stream, strong rental growth potential and multiple value-add opportunities.



MPP Hervey Bay Trust is acquiring its interests alongside Burtonwood Asset Investment Management, with Manning Property Partners Group (MPP) providing asset management, property management and leasing services. **This investment follows the successful Chisholm Village ACT Coles anchored acquisition in late 2015 and further expands MPP's Queensland retail portfolio.**



The Trust is targeting average cash distributions of approximately 6% p.a., total distributable cash returns of approximately 11% p.a, and a 14%+ IRR over a five-year term, equating to a 1.70x equity multiple.

MPP is seeking approximately \$9.5 million of investor commitments, with EOIs closing on 24 June 2026.



## The reasons that we have conviction in this investment...

### Subdued market presents a compelling acquisition opportunity.

The current economic and geopolitical market uncertainty requires a cautious approach to new acquisitions. This backdrop has provided a compelling acquisition, with the purchase price of the Property reflecting a **passing yield of 7.1%** and a **fully leased yield of 8.1%**. A comparable regional retail asset sale in QLD with a Woolworths and Big W transacted at \$4,521/sqm in April 2026 (i.e. this very recent comparable sale metric is 77% greater than the acquisition rate of the Property).

### Highly defensive investment anchored by national tenants and a well-established specialty tenant mix.

**Supermarket anchor tenant, Coles**, is presently trading at the lower end of industry occupancy costs and is already **paying percentage rent based on current turnover**. Independent market analysis forecasts the Coles turnover to grow materially, and Coles have **indicated they intend to undertake a store refurbishment**. **Big W's occupancy costs are approximately 50% below the industry benchmark** (demonstrating favourable store profitability), and the specialty tenants' rental rates are deemed to be below market levels.



## Dominant landholding central within Hervey Bay’s “City Centre” retail and commercial masterplan precinct.

Multi title land holding with a combined area of c.4.4 hectares (3.94 hectares with 3 street frontages of over 600 metres, and 4,449m<sup>2</sup> ancillary land on separate title). The precinct includes the Hervey Bay RSL and is supported by significant committed public and private infrastructure investment, including the newly constructed \$110m Council Chambers directly opposite to the Property.



*The above render is of the \$110m Fraser Coast Council Chambers and Public Library (Opening Q3 2026) that is nearing completion of construction opposite the Property.*

## Substantial built-form infrastructure (including basement parking) totalling 15,631m<sup>2</sup> of Lettable Area.

Acquisition at \$2,552/m<sup>2</sup> of NLA, significantly below any other Retail transaction sales rate in Queensland, and with the gross purchase price of \$39.9million reflecting a significant discount to estimated replacement cost of \$80m plus.



## Numerous options for income and value enhancement.

Leveraging the **growing catchment**, Fraser Coast Council investment into City Centre, **demand for parking** in the City Centre, and the land and building scale and configuration, we believe enhancement opportunities include (but are not limited to):

- **Monetise our existing 812 car parking** bays from non-shopping users, improve convenience at the same time which is critical for trade performance of retail ecosystems like this.
- **Improve the configuration / tenant mix** to enhance the appeal and income profile of the centre, there are well over a dozen obvious missing uses in this centre with the Stockland mall up the road charging more than twice the rents.
- Implement significant and commercially accretive **solar energy infrastructure**. Which is directly within our control as stage 1 is common area power.

## Attractive & Growing Tax-Deferred Cashflow\*, with Strong Downside Protection.

Resilient income stream secured by an essential services' major tenancy mix, with **70% of GLA anchored by Coles supermarket and Big W**, and a combined **WALE of 4.0 years**.

Napier Blakely have provided Tax depreciation schedules for this significant asset which result in almost complete tax deferral of cashflow in the initial investment period. One of the hidden benefits of investing in direct real estate.

# Location- Hervey Bay – Pialba Place

## "Australia's retirement capital"

Located north of Brisbane and Noosa, it's the retirement capital for the southern states.

- Hervey Bay is the main entry to Fraser Island. In its strategic CBD location.
- **Population growth** 2.2% p.a. with a 93,500 Main Trade Area. Growth forecast of c39,000 additional residents over the next 20yrs\*, representing a growth rate 41% higher than the QLD benchmark. This property is in the heart of the Town Centre.
- **Directly adjacent to Hervey Bay RSL** one of the largest clubs in QLD 40,000 members. Just completed a \$10m refurbishment last year. And the new Council building at a cost of ~\$110mill

Hervey Bay is becoming one of Queensland's most active retirement and over-50s housing markets.

\* *Fraser City Council*

\* *Square Meters*

\* *Net Lettable Area*



# Who we are – Manning Property Partners Group

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## Asset Manager/Co-Investment Partner

Manning Property Partners Group is a property investment and asset management firm **focused on essential-service retail shopping centres** across Australia and New Zealand, with **more than two decades of experience in this specialised sector**, the firm applies a hands-on, aligned and performance-driven approach to property investment and asset management.

The Group specialises in targeting assets that provide **secure through-cycle income** with opportunities for active asset management and long-term value creation through **land rich mixed use zoned assets**.

We are a **vertically integrated property platform**, providing investment management, property management and project delivery capabilities within the group. The group is **licensed in all appropriate areas** including holding its **own AFSL, Builders License** in both NSW and ACT and **Real Estate License** in both NSW and QLD.

Through this integrated structure, Manning Property Partners Group is able to source, acquire, manage, reposition and develop retail assets, aligning investor capital with disciplined property management and long-term value creation.

**This is a second property for the Manning Property Partners Group after successfully establishing Chisholm Village last November 2025 which is performing to budget.**

Prior to establishing the Manning Property Partners Group, Richard Manning was the Co-founder / Managing Director of Ganellen Property and Asset Management for 15 years.

Extensive track record in major supermarket anchored Neighbourhood Shopping Centres in Australia and New Zealand, with an existing portfolio of multiple QLD retail shopping centre assets (~\$60m).

The retail assets which were divested under Richard's tenure at Ganellen generated investors an average **Internal Rate of Return of c.35%**.

Please visit our website [manningpropertypartners.com.au](http://manningpropertypartners.com.au) for more information.

## Next Steps and Key Dates



**The Directors of the Manning Property Partners Group are co-investing in a material way.**

Of the \$9,500,000 being raised for the Hervey Bay Unit Trust, the Directors of MPP via their personal investment entities are investing at least 15%.

**Interested investors are invited to register their interest** by contacting Richard Manning (0418 247 247), Don Sharp (0419 632 315).

A detailed Information Memorandum will be released to registered investors in late June 2026, whereby investors can confirm their investment by completing an Application to Invest.

### Timing:

Investors' first 20% contribution due:	Early July
Investors' remaining 80% contribution due:	Late August

# Disclaimer

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