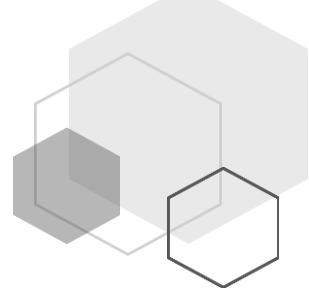


# The Sydney Morning Herald



## **Mintus pays \$23m for West Gosford Shopping Centre**

The Sydney Morning Herald

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Written by: Carolyn Cummins



*Private investor Mintus has paid \$23 million for the West Gosford shopping centre.*

Private investor Mintus has paid \$23 million for the West Gosford Shopping Centre on the NSW Central Coast from ISPT and Coles, to boost to its portfolio of established neighbourhood centres.

The single-level neighbourhood centre at 269-299 Brisbane Water Drive, West Gosford sits on a 17,559 square metre site on an area of 9249 sq m. The centre includes a Coles and Liquorland supported by a number of specialty tenants.

The property was sold off market by Steven Lerche and Andrew Palmer of Savills Australia, who said the centre was strategically located at the intersection of the Central Coast Highway and Brisbane Water Drive and had significant value-add potential.

According to Steve Lerche, national director, retail investments at Savills Australia, the property offers an opportunity to undertake a refurbishment/ redevelopment of the "strategically located shopping centre on the Central Coast of NSW".

Ben Stewart, director, retail and residential at Mintus said West Gosford represented an opportunity for Mintus to redevelop and reinvigorate the precinct to reflect current retail trends and position the asset for strong future growth.

"We look forward to working with Coles, Council and the public to provide a convenient neighbourhood centre that suits the local area," Mr Stewart said.

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