



**ASX ANNOUNCEMENT**

**1 August 2017**

**ANTE REAL ESTATE TRUST**

**ASX CODE: ATT**

**ARSN 114 494 503**

**FUND UPDATE**

**Higgins**

W.1700 Higgins Road, Chicago (Higgins) is ATT's sole asset. The asset strategy is to add value through refurbishing and actively leasing the asset. Occupancy is now at 73% following the completion of the tenancy fitout works and leases commencing for the following tenants;

- Podolsky Circle , 7,227sqft,
- Missner , 10,796sqft,
- Riddell, 26,759sqft.

Leasing enquiry remains strong from both existing and prospective tenants with a number of leasing negotiations in progress which should see a further improvement in occupancy and the weighted average lease term of the building.

**Higgins loan**

Subsequent to the half year results announcement released on 28 February 2017, and the market update released on 9 April 2017, the Higgins loan modification has closed with the loan term now extended to 1 March 2019. The other commercial terms of the modified loan are in line with the previous loan terms as disclosed in the financial statements.

**Funding**

Following the closing of the Higgins loan modification, an equity funding package has been finalised and documented and will result in the issue of \$8,000,000 of convertible preference units to the investor (subject to Unitholder approval).

Further details and terms of the equity funding package, uses and the strategy to realise value from Higgins will be provided in the Notice of Meeting which will be sent to all Unitholders in due course.

**For more information, please contact the Responsible Entity:**

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