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Centuria Property Funds No. 2 Limited

CENTURIA INDUSTRIAL REIT

Settlement of Bibra Lake acquisition grows portfolio to over \$1B

Sydney, Friday 29 September 2017:

- Settlement of Bibra Lake property for \$28.0m
- 83,000sqm lease with AWH Pty Ltd (“AWH”) now unconditional
- Three properties settled in Q1-FY18 for \$76.2 million
- Investment portfolio now exceeds \$1 billion

Centuria Property Funds No. 2 Limited (CPF2L) as Responsible Entity of Centuria Industrial REIT (CIP) is pleased to today confirm settlement of the acquisition of Lot 14 Sudlow Road, Bibra Lake in Western Australia (“Sudlow Rd property”) for \$28.0 million.

As a result of settlement the lease renewal with AWH over both the Sudlow Rd property and CIP’s existing property at 310 Spearwood Avenue, Bibra Lake is now unconditional.

Following re-structure of the Sudlow Rd lease the initial yield is revised to 8.7%¹ and the WALE is improved from 2.7 years to 7.8 years.

CIP Trust Manager, Mr Ross Lees commented “CIP has now settled the acquisition of three properties in the first quarter of FY18 for \$76.2 million. The properties were all acquired off market and reflect a blended initial yield of 8.3%² with a WALE of 7.4 years. These acquisitions, along with our stake in PLG, have increased the Trust’s portfolio value to more than \$1 billion – cementing CIP’s position as the dominant ASX-listed industrial investment vehicle.”

- Ends -

For further information, please contact:

CENTURIA INDUSTRIAL REIT

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¹ Initial yield is quoted before acquisition costs, and includes costs of any lease incentive provided to AWH.

² Initial yield is prior to acquisition costs and reflects the revised lease terms at the Sudlow Rd property.



About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP).

CIP is Australia's largest ASX listed, income-focused industrial investment vehicle and is included in the S&P ASX300 index. CIP owns a portfolio of 39 high quality industrial assets with a value of \$972 million, the properties are located in key metropolitan locations throughout Australia.

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has \$3.4 billion of funds under management in 16 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$4.2 billion in funds under management.