



ASX ANNOUNCEMENT

12 February 2018

ANTE REAL ESTATE TRUST

ASX CODE: ATT

ARSN 114 494 503

New acquisition

In accordance with the investment strategy set out in the notice of meeting for the EGM held on 8 January 2018, the Trust has acquired 1-3 Albert Street, Auckland for NZ\$45m.

1-3 Albert Street is a 20 level 8,435sqm office property located in a prime CBD location immediately opposite Auckland's newest landmark project, the \$1bn premium grade Commercial Bay office and retail development, which is due for completion in 2019. The in place office rents at the property are \$220sqm net, whereas the office rents for Commercial Bay exceed \$700sqm net. The property offers the opportunity, following refurbishment, to significantly improve office rents, deliver an attractive total return and create value for unitholders

The acquisition is being funded by a debt facility from a local bank and short term bridge financing. In due course, the Trust expects to repay the bridge financing through the proceeds of a fully underwritten renounceable entitlement offer to ordinary unitholders. An update on the funding and the entitlement offer will be provided in due course.

For more information, please contact the Responsible Entity:

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