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## Centuria Property Funds Limited

### CENTURIA METROPOLITAN REIT

#### Settlement of 2 Kendall Street, Williams Landing, VIC

Tuesday, 18 December 2018

Centuria Property Funds Limited (**CPFL**), as Responsible Entity of Centuria Metropolitan REIT (**ASX:CMA**), is pleased to announce the purchase of Target Australia's Headquarters at Williams Landing. The property was purchased for \$58.2m at a 6.5% yield.

2 Kendall Street is a 12,919sqm, A-Grade asset strategically located in the Williams Landing Town Centre, 20 kilometres south west of the Melbourne CBD. The asset is leased to Target on a 10-year lease with fixed rent reviews.

Doug Hoskins, Acting Fund Manager of CMA, said, "The 2 Kendall Street acquisition has provided another example of Centuria's ability to unlock opportunities and create value for unitholders. Recent market transaction evidence in the precinct also suggests the potential for further rental and capital value uplift."

Cedar Woods Managing Director, Nathan Blackburne, said, "We're excited to welcome Target employees to their new office, which is the first of three office buildings currently being delivered by Cedar Woods at Williams Landing".

"Target's move to Williams Landing reflects the project's appeal as a commercial destination and will support further job creation, benefit existing local businesses and attract other leading companies to the area."

– Ends –

**For more information or to arrange an interview, please contact:**

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#### About Centuria Property Funds Limited

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA).

CMA is Australia's largest ASX listed metropolitan office REIT and is included in the S&P/ASX300 Index. CMA owns a portfolio of 20 high quality metropolitan office assets and two industrial assets with a portfolio value of around \$1.4 billion. The properties are located in core metropolitan submarkets throughout Australia.



CPFL, combined with Centuria Property Funds No. 2 Limited (CPF2L), are wholly owned subsidiaries of Centuria Capital Group (CNI) and have approximately \$4.6 billion of assets under management across 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$5.5 billion in total funds under management.

**[www.centuria.com.au](http://www.centuria.com.au)**