

## ASX Release

### **Charter Hall Retail REIT acquires convenience plus centre Campbellfield Plaza for \$74 million**

18 December 2018

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Charter Hall Retail REIT (ASX:CQR) (CQR or the REIT) today announced that it has executed an unconditional contract to acquire Campbellfield Plaza in Melbourne's northern suburbs for a total consideration of \$74 million. The transaction reflects a fully let yield of 6.5%.

The transaction is consistent with the REIT's strategy to transition the portfolio from smaller non-core assets towards larger convenience based supermarket anchored shopping centres with strong demographic profiles where it can add value through active management.

Charter Hall Retail CEO, Greg Chubb said: "We are pleased to announce the strategic acquisition of Campbellfield Plaza which offers the REIT an exceptional opportunity to acquire a high quality dominant convenience-plus- shopping centre, underpinned by a secure income profile. The investment aligns with the REIT's investment strategy and follows our other acquisitions in fast growing metropolitan locations. The purchase will be funded from the sale proceeds of our recent dispositions at Coomera, Qld and Young, NSW. The REIT remains well capitalised post this acquisition and recent dispositions with existing cash and debt facilities forecast to be approximately \$150 million to take advantage of any future opportunities that may arise."

Located on a 58,600sqm prominent site on the corner of Sydney Road and Mahoney's Road, Campbellfield, approximately 14 kilometres north of the Melbourne CBD, the centre has low site coverage of just 17,900sqm offering long term redevelopment potential.

The centre generates 80% of gross income from anchor tenants including one of Victoria's strongest performing Kmart stores, Coles, a latest format ALDI, and Officeworks. The major anchor tenants are either currently paying or are expected to pay percentage rent within the initial investment horizon or are under fixed rental increases.

The Centre also comprises 19 specialty tenants and at grade car parking for over 800 cars.

The acquisition is scheduled to settle March 2019.



## About Charter Hall Retail REIT

Charter Hall Retail REIT is a leading listed real estate investment trust with a portfolio of high quality Australian supermarket anchored convenience and convenience plus retail centres.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX:CHC), one of Australia's leading fully integrated property groups, with over \$26.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 779 properties that is more than 5.4 million square metres in size. The ASX100 Group has over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by its focus on tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$3.7 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group.

For further information on Charter Hall Group and Charter Hall Retail REIT go to [www.charterhall.com.au](http://www.charterhall.com.au)

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