

27 May 2019

GPT purchases five Logistics assets in Sydney for \$212 million

The GPT Group ("GPT" or "Group") is pleased to announce that it has exchanged contracts for the purchase of five prime Logistics properties for a total amount of \$212 million, with settlements expected to be completed by early July 2019. The assets are all located in Sydney and have a total lettable area of 88,200 square metres, a combined weighted average lease expiry (WALE) of 8.6 years and initial passing yield of 5.4 per cent.

The Group has also commenced a 26,000 square metre logistics development at Truganina in Melbourne's west and has secured a Heads of Agreement for a ten year lease over a new 20,500 square metre logistics development at Berrinba, Brisbane.

GPT's Chief Executive Officer Bob Johnston said: "These acquisitions and developments are consistent with GPT's strategy to grow our position in the Logistics sector. The assets are all well located with good access to transport links and will benefit from ongoing demand and constrained supply".

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