

## ASX Release

### Charter Hall Long WALE REIT Acquisition Announcement

3 June 2019

Charter Hall WALE Limited

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Responsible Entity of Charter Hall

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### Brisbane City Council Bus Network Terminal

Charter Hall Long WALE REIT (ASX:CLW) (the **REIT**) is pleased to announce that it has purchased a 50% interest in the Brisbane City Council Bus Network Terminal, a prime industrial social infrastructure asset, in the preeminent Brisbane industrial precinct of Eagle Farm.

The purchase price of \$51.25 million (50% interest) reflects a passing yield of 5.0%, with fixed annual rental increases of 2.5%. The property is underpinned by a triple net lease to the Brisbane City Council, with 19.2 years remaining. The acquisition introduces a new government tenant to the REIT's portfolio and as such increases the proportion of income from Government tenants to 20%.

The Brisbane City Council Bus Network Terminal is a 6 hectare site that was developed as a Bus Network Terminal in 2013 and forms an integral component of the Brisbane public system Bus network. The property is located in the tightly held and land constrained prime industrial TradeCoast precinct, which is 8kms from the Brisbane CBD, 1km from the Brisbane Airport and 3kms from the Port of Brisbane.

Avi Anger, Fund Manager for the REIT said "This property is an excellent addition to the CLW portfolio, with a 19.2 year WALE, triple net lease to a Government tenant and is very well located in a prime industrial precinct with excellent accessibility to major motorways and the Brisbane Port. This acquisition continues to demonstrate our ability to secure high quality property on long leases to tenants with strong financial covenants that enhances portfolio quality."

The property has been jointly acquired with the Charter Hall Education Trust (ASX:CQE).

The REIT has sufficient capacity within its existing debt facilities to fund the acquisition, and the acquisition is not expected to have any material impact on FY19 earnings.



## About Charter Hall Long WALE REIT

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust ("REIT") listed on the ASX (ASX: CLW) and invests in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over \$28.4 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 820 properties that is more than 6.3 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 our focus on our 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 \$5.3 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.

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For further information, please contact

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