

5 July 2019

Acquisitions Settlement – Acacia Ridge and Archerfield Portfolio

Further to the ASX announcement dated 24 June 2019, GARDA Capital Limited (**GARDA**) as responsible entity of GARDA Diversified Property Fund (**GDF** or **Fund**) has today settled on the acquisitions of the industrial property assets (the **Portfolio**) for a total consideration of \$31.0 million plus costs.

The Portfolio consists of three neighbouring transport orientated warehouse properties bordering the Acacia Ridge Intermodal Rail Terminal and a further mature warehouse asset on Beaudesert Road, Archerfield, providing GDF with a further 21,195m² of net lettable area and a total land area of 7.6 hectares.

Property	Valuation (\$)	NLA (m ²)	Site Area (m ²)	Fully Let Net Income (\$m)
38 Peterkin Street, Acacia Ridge	6,000,000	4,465	17,890	0.5
56 Peterkin Street, Acacia Ridge	7,150,000	4,794	16,385	0.5
69 Peterkin Street, Acacia Ridge	11,900,000	7,412	27,130	0.9
839 Beaudesert Rd, Archerfield	5,950,000	4,524	15,000	0.5
Portfolio	31,000,000	21,195	76,405	2.4

All assets are considered to be near term, brownfield redevelopment assets. Two of the assets (56 & 69 Peterkin Street, Acacia Ridge) are currently vacant enabling immediate refurbishment or full redevelopment.

Following the successful sale of Murarrie for \$17.3 million, a 17% premium to book value, the acquisition of the Portfolio has been funded via the application of recycled capital from the Murarrie sale, existing GDF debt facilities and a placement of 4.4 million GDF fully paid ordinary units¹ at \$1.36 per unit to the vendors for total consideration of \$6.0 million.

GARDA has arranged a new \$13.95 million debt facility with St. George Bank secured against the Portfolio. Total debt facilities available to the Fund now totals \$162.3 million and are currently drawn to \$138.0 million, representing a loan to value ratio (LVR) of approximately 38%.

-Ends-

For more information please contact:

Matthew Madsen

Executive Chairman
GARDA Capital Group
Phone: 07 3002 5300
matthew.madsen@gardacapital.com.au

Paul Brown

Manager, Investor Relations
GARDA Capital Group
Phone: 07 3002 5362
paul.brown@gardacapital.com.au

¹ GDF fully paid ordinary units rank equally with all other GDF units. The issue of 4.4 million GDF units does not require unitholder approval.

About GARDA Diversified Property Fund (ARSN 104 391 273)

GDF is an ASX listed real estate investment trust (REIT) which invests in commercial offices and industrial facilities along the eastern seaboard of Australia. GDF's property portfolio of sixteen assets is independently valued at \$363 million.

About GARDA Capital Limited

GARDA Capital Group is an ASX listed (ASX: GCM) real estate investment and funds management group. The GARDA Capital Group is co-invested in GDF holding a 13.4% stake. GARDA Capital Limited is the responsible entity of GDF, is a member of the GARDA Capital Group and holds AFSL 246714 which permits it to act as the responsible entity for GDF.
