



**ASX ANNOUNCEMENT**

**8 October 2019**

**Quattro Plus Real Estate**

**ASX CODE: QPR**

**ARSN 114 494 503**

**Acquisition of 87 Albert St Auckland**

Quattro Plus Real Estate (the Trust) is pleased to advise that it has settled on the acquisition of 87 Albert St, Auckland CBD ("the property").

The property was acquired for a net price of NZ\$33.8m and was funded by an increase in the Trust's senior commercial bank facility of NZ\$16.9m and an increase in the short-term non-bank bridge facility of NZ\$16.9m. The Trusts strategy is to fully repay the short-term non-bank bridge facility with a capital raising and will provide details of the capital raising to the ASX and all Unitholders in due course.

The 7,250sqm grade B property is strategically located in the Auckland mid-town precinct adjacent to the new CBD rail station, which is expected to be Auckland's busiest transport hub when the CBD circle rail line is complete in 2024. The Trust's strategy is to re-position and refurbish the property.

The acquisition increases the value of the Trusts property portfolio to approximately \$140m and is consistent with the Trusts strategy of accumulating a portfolio of assets to which it can add value with strategic and active management, an emphasis on re-positioning the properties and leasing and tenant retention, in order to ensure income is optimised, resulting in enhanced value and embedded future NTA growth.

**For more information, please contact the Responsible Entity:**

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