

### CIP Expands Portfolio: Acquiring Two Industrial Assets

- Acquisition of two high-quality, fit-for-purpose assets in key in-fill locations within Melbourne and Brisbane
- 100% occupancy and average WALE of 8.0 years
- Acquired for a combined \$32.5m and initial yield of 6.0%

**SYDNEY** (Thursday 27 August 2020) - Centuria Property Funds No. 2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (**ASX: CIP**), has announced the acquisition of two industrial assets collectively worth \$32.5m, with 100% occupancy and an average WALE of 8.0 years.

The acquisitions build on CIP's strategy to acquire fit-for-purpose, high-quality industrial assets in key in-fill locations throughout Australia. Both assets expand CIP's presence in core industrial markets, providing the addition of a prime industrial asset in Melbourne's West and an opportunity to expand CIP's value-add pipeline in a last-mile market in Brisbane.

Beacon Lightings' purpose-built distribution facility in Derrimut, Victoria, is situated within West Melbourne's Gilbertson Industrial Estate, comprising an 11,469sqm warehouse and office facility on a 2.0ha site. The asset was secured for \$20m under a triple-net lease structure, representing an initial yield of 5.5% and a WALE of 8.0 years.

Breezeway Australia's Queensland head office and manufacturing facility in Coorparoo, Brisbane, is 3.3km from the CBD in a key in-fill market, close to rail and major road arterials. The asset comprises 5,893sqm of GLA within a c.9,000sqm site. The site provides potential for value-add development over the medium to long-term, leveraging its suitability for last-mile users. The asset was secured for \$12.5m with a WALE of 8.0 years and an initial yield of 6.7%.

These transactions add to the three-asset portfolio acquisition announced on 5 August 2020, anchored by the \$416.7m Telstra Data Centre.

Jesse Curtis, CIP Fund Manager, said "We have commenced FY21 strongly with quality acquisitions that complement CIP's portfolio, provide strong income streams and support opportunities to undertake active management initiatives across our asset base. We remain focused on increasing quality, scale and investor relevance as Australia's largest domestic pure play industrial REIT."

**– Ends –**

#### For more information or to arrange an interview, please contact:

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*Authorised for release by Anna Kovarik, Company Secretary.*

#### About Centuria Industrial REIT

CIP is Australia's largest domestic pure play industrial REIT and is included in the S&P/ASX 200 Index. CIP's portfolio of high-quality industrial assets is situated in key metropolitan locations throughout Australia and is underpinned by a quality and diverse tenant base. CIP is overseen by a hands on, active manager and provides investors with income and an opportunity for capital growth from a pure play portfolio of high quality Australian industrial assets.

Centuria Property Funds No. 2 Limited (CPF2L), is the Responsible Entity for the ASX-listed Centuria Industrial REIT (CIP). CPF2L, is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with \$9.4 billion in total assets under management and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

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