

\$26.25M BELLA VISTA WAREHOUSE ACQUISITION

- *High quality, infill market Bella Vista NSW warehouse secured for \$26.25 million*
- *Brings CIP's industrial acquisitions in FY21, to date, to \$757.2 million*

SYDNEY (23 February 2021) – Centuria Property Funds No.2 Limited (**CPF2L**) as Responsible Entity of Centuria Industrial REIT (ASX: **CIP**) has announced the acquisition of a high quality modern warehouse, located in the infill industrial market of Bella Vista in North Western Sydney for \$26.25 million.

The off-market acquisition was secured on a short 0.5-year Weighted Average Lease Expiry (WALE), providing a value-add opportunity to reposition the asset. The property, located at 8 Lexington Drive, Bella Vista, provides a 7,678sqm warehouse and 591sqm modern office, with less than 50% site coverage.

Jesse Curtis, CIP Fund Manager, said, "This acquisition increases CIP's exposure in the tightly held Sydney industrial market. Using our in-house capabilities, CIP has a strong track record in delivering value-add opportunities and this latest asset adds to our existing pipeline. Being a high-profile location, in a true infill area, the asset will appeal to a broad range of potential users."

The asset provides excellent connectivity to the M2 and M7 motorways, enabling access to 1.2 million households within a 60-minute drive and 358,000 households within a 30-minute drive. It increases CIP's NSW portfolio weighting to 25%.

The Bella Vista transaction takes CIP's acquisitions throughout FY21 to 12 assets, worth \$757.2 million.

The acquisition will be funded with existing debt and settlement is expected in March 2021.

CIP is the largest listed pure-play industrial REIT on the ASX. The portfolio now includes 62 high quality industrial assets with a total portfolio value of over \$2.4 billion.

– Ends –

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

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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 more than \$10 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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