

ASX and Media release

19 August 2021

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BRISBANE CITY COUNCIL RE-SIGNS A 5-YEAR LEASE FOR WACOL

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), is pleased to announce that it has signed a new 5-year lease agreement with Brisbane City Council for its Wacol vehicle and fleet maintenance headquarters. The new lease expires on 30 June 2026.

The lease rental agreement for the 5,039m² facility has been struck at \$140 per square metre, plus GST.

The existing facility occupies only part of the 21,750m² property. In October 2020, Desane received development approval from Brisbane City Council to **expand the existing industrial facility**. The approved facility will add 3,250m² of net lettable high clearance floor space to the existing 5,039m² facility, creating a total of 8,289m² of net lettable area.



Subject to State Government COVID-19 restrictions being eased and finalising pre-leasing commitments, construction of the facility is anticipated to commence in 2022. **On completion, the combined facilities will generate over \$1.1m per annum of net rental income for the Group.**

Head of Property, Rick Montrone, said “The new approved logistics centre will meet local demand for urban service space in Wacol. The new logistics centre aligns with Desane’s objective to continue to grow the Company’s industrial and logistic assets across the eastern seaboard of Australia and to grow reliable income and asset growth, which will benefit shareholders”.



The lead consultants for the approved project are Sparc Architects and Place Design Group.

For further information, please visit www.desane.com.au or please contact:

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ABOUT DESANE:

Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane’s long term vision of ensuring maximum value for its shareholders.