

## CIP Secures Four-Asset Urban, Infill Portfolio

- **\$129.4m portfolio of strategic urban, infill assets; 84% weighting to high performing NSW and VIC markets**
- **WALE duration provides value-add opportunities for positive rental reversion in supply constrained markets**
- **Capitalises on tenant demand within last-mile logistics precincts**

**SYDNEY** (Monday, 8 November 2021) - Centuria Industrial REIT (**ASX: CIP**) today announced it has acquired four high-quality, freehold industrial assets for a collective \$129.4million, 100% weighted to eastern seaboard markets.

The properties are within core, tightly held industrial markets benefitting from strong rental growth on the back of rising tenant demand. The weighted average lease expiry (WALE) duration provides CIP with the opportunity to capitalise on positive rental reversions from current under-renting.

Jesse Curtis, CIP Fund Manager and Centuria's Head of Industrial said, "The acquisitions lend themselves to last-mile transport logistics and distribution tenant customers and benefit from strong tailwinds across Australia's industrial sector, particularly from the strong rise in eCommerce adoption and supply chain onshoring.

"These assets align with CIP's strategy to acquire properties located in land constrained urban infill markets, where tenant demand currently outstrips forecast supply. The portfolio of assets provides a number of opportunities to actively manage the portfolio to add-value through capturing outsized rental growth from under-renting of the assets and potential development or activating higher and better use potential."

### Acquisitions

Properties	State	Purchase price <sup>1</sup>	Initial yield	Cap rate	GLA <sup>1</sup> (sqm)	WALE <sup>1</sup> (yrs)	Occupancy
82 Rodeo Road, Gregory Hills	NSW	\$70.0m	3.7%	3.88%	22,439	4.2	100%
30 Fulton Drive, Derrimut	VIC	\$20.6m	4.9%	4.50%	10,733	2.0	100%
870 Lorimer Street, Port Melbourne	VIC	\$18.0m	4.1%	4.00%	2,392	2.5	100%
55 Musgrave Road, Cooper Plains	QLD	\$20.8m	4.1%	5.25%	10,962	3.4	89%
<b>Total / weighted average</b>		<b>\$129.4m</b>	<b>4.0%</b>	<b>4.22%</b>	<b>46,526</b>	<b>3.5</b>	<b>98%</b>

82 Rodeo Road, Gregory Hills is a Super Prime-Grade, modern transport logistics facility within Sydney's south west growth corridor benefitting from strong population growth and excellent connectivity to major arterials roads, accessing a large distribution network. The property is 100% leased to GMK Logistics and is considered under-rented.

30 Fulton Drive, Derrimut is a quality distribution centre and builds on CIP's existing critical mass land holdings in Melbourne's inner west. The property is 100% leased to Signoide Australia Pty Ltd and provides additional value-add opportunity to activate expansion on surplus land to increase the area of the building.

870 Lorimer Street, Port Melbourne is an office/warehouse facility located in the infill market of Port Melbourne and provides access to a large and growing population catchment. The location and zoning provides additional potential value-add through a range of future, higher and better use opportunities.

55 Musgrave Street, Cooper Plains is located within an industrial urban infill market in Brisbane's South. The property provides four tenancies and the immediate opportunity to add-value through leasing the existing vacancy and actively managing upcoming expiries.

The acquisitions will be funded through new and existing debt facilities.

**– Ends –**

# Centuria Industrial REIT (CIP)

## ASX Announcement

# Centuria

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

**Jesse Curtis**

**Fund Manager - CIP**

Centuria Industrial REIT

Phone: 02 8923 8923

Email: [jesse.curtis@centuria.com.au](mailto:jesse.curtis@centuria.com.au)

**Tim Mitchell**

**Group Head of Investor Relations**

Centuria Capital Limited

Phone: 02 8923 8923

Email: [tim.mitchell@centuria.com.au](mailto:tim.mitchell@centuria.com.au)

**Alexandra Koolman**

**Group Communications Manager**

Centuria Capital Limited

Phone: 02 8923 8923

Email: [alexandra.koolman@centuria.com.au](mailto:alexandra.koolman@centuria.com.au)

*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 more than \$18 billion in total assets under management and strong offerings across listed real estate investment trusts, unlisted real estate funds and investment bonds.

[www.centuria.com.au](http://www.centuria.com.au)

---

<sup>1</sup> By Income as at 31 October 2021