

## **Centuria Forms Healthcare JV with Morgan Stanley Real Estate Investing**

- *Three seed assets worth \$210 million, 12-year WALE<sup>1</sup>, 99% occupancy*
- *Morgan Stanley Real Estate Investing joint venture illustrates Centuria's broad range of capital sources*
- *Assets focus on cost-effective real estate solutions that deliver better patient care*

**SYDNEY** (Wednesday, 16 March 2022) – Centuria Capital Group (ASX: CNI or “Centuria”), today announced it has established a new institutional healthcare partnership through a joint venture (JV) with an investment vehicle sponsored by Morgan Stanley Real Estate Investing (MSREI), to be called the Centuria Prime Partnership (CPP).

CPP is seeded with three healthcare real estate assets collectively worth \$210million<sup>2</sup>. The assets are supported by strong tenant covenants and high-quality operators on long lease terms, providing a portfolio Weighted Average Lease Expiry (WALE) of 12 years<sup>1</sup> and 99% occupancy. Further assets have been identified by Centuria and it is intended additional healthcare assets will be acquired by CPP.

Centuria will act as CPP's Trust Administrator, Property Manager and Development Manager.

Jason Huljich, Centuria Joint CEO said, “We are very pleased to announce our partnership with MSREI, which provides another opportunity to utilise our strong in-house healthcare real estate capabilities and further broadens our access to additional capital sources.”

Andrew Hemming, Centuria Healthcare Managing Director, added, “Since 2019, Centuria has significantly grown its healthcare AUM to approximately \$1.7billion<sup>3</sup> by focusing on healthcare real estate models of care that are cost-effective and deliver better patient care for our high-quality operational partners. We will continue to focus on the acquisition of institutional-grade properties as well as developing out our \$900 million healthcare pipeline.”

CPP's seed assets include the \$75million<sup>2</sup> Adeney Private Hospital, Kew VIC, which will provide four theatres, an infusion chemotherapy clinic and 30-beds. The asset recently received development approval and construction is expected to commence in June 2022.<sup>4</sup> It will be operated by a JV between doctors and private health insurer, Medibank.

The \$96million Westside Private Hospital, Brisbane QLD provides four theatres, an infusion chemotherapy clinic, seven overnight beds and a 63-room medihotel. It is operated by Montserrat Day Hospitals, part of ASX-listed Healius Limited.

The \$39million Mater Private Hospital, Townsville QLD, provides four theatres, 34-beds, and includes the Icon Cancer Centre and Queensland Xray.

Two of the assets were secured from Centuria's Australian Diversified Healthcare Fund (ADHF) mandate.

CPP comprises a 90% investment from MSREI and 10% from Centuria.

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

**Jason Huljich**  
**Joint CEO**

Centuria Capital Limited  
T: 02 8923 8923  
E: [jason.huljich@centuria.com.au](mailto:jason.huljich@centuria.com.au)

**Tim Mitchell**  
**Group Head of Investor Relations**

Centuria Capital Limited  
T: 02 8923 8923  
E: [tim.mitchell@centuria.com.au](mailto:tim.mitchell@centuria.com.au)

**Alexandra Koolman**  
**Group Communications Manager**

Centuria Capital Limited  
T: 02 8923 8923  
E: [alexandra.koolman@centuria.com.au](mailto:alexandra.koolman@centuria.com.au)

# Centuria Capital Group (CNI) ASX Announcement

# Centuria

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

## About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with more than \$20 billion of assets under management. We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

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

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<sup>1</sup> Weighted Average Lease Expiry (WALE) by income

<sup>2</sup> Based on as completed value

<sup>3</sup> As at 31 December 2021, including acquisitions exchanged to be settled

<sup>4</sup> Kew property settlement is subject to satisfaction of Conditions Precedent