

95-105 SOUTH GIPPSLAND HWY,  
DANDENONG SOUTH VIC



Centuria Industrial REIT | ASX:CIP  
**HY23 Property Compendium**

**Centuria**

# Contents

## New South Wales portfolio

6 Macdonald Road, Ingleburn	10
10 Williamson Road, Ingleburn	11
12 Williamson Road, Ingleburn	12
144 Hartley Road, Smeaton Grange	13
82 Rodeo Drive, Gregory Hills	14
56-88 Lisbon Street, Fairfield	15
37-51 Scrivener Street, Warwick Farm	16
457 Waterloo Road, Chullora	17
92-98 Cosgrove Road, Enfield	18
67-69 Mandoon Road, Girraween	19
74-94 Newton Road, Wetherill Park	20
160 Newton Road, Wetherill Park	21
164 Newton Road, Wetherill Park	22
8 Hexham Place, Wetherill Park	23
52-74 Quarry Road, Erskine Park	24
8 Penelope Crescent, Arndell Park	25
29 Penelope Crescent, Arndell Park	26
29 Glendenning Road, Glendenning	27
75 Owen Street, Glendenning	28
8 Lexington Drive, Bella Vista	29
2 Woolworths Way, Warnervale	30

## Victoria portfolio

Telstra Data Centre Complex, Clayton	32
590 Heatherton Road, Clayton South	33
207-219 Browns Road, Noble Park	34
500 Princes Highway, Noble Park	35
102-128 Bridge Road, Keysborough	36
324-332 Frankston-Dandenong Road, Dandenong South	37
95-105 South Gippsland Hwy, Dandenong South	38
14-17 Dansu Court, Hallam	39
12-13 Dansu Court, Hallam	40
31-35 Hallam South Road, Hallam	41

51-65 Wharf Road, Port Melbourne	42
43-49 Wharf Road, Port Melbourne	43
870 Lorimer Street, Port Melbourne	44
140 Fulton Drive, Derrimut	45
45 Fulton Drive, Derrimut	46
346 Boundary Road, Derrimut	47
85 Fulton Drive, Derrimut	48
95 Fulton Drive, Derrimut	49
30 Fulton Drive, Derrimut	50
513 Mt Derrimut Road, Derrimut	51
179 Studley Court, Derrimut	52
159-169 Studley Court, Derrimut	53
119 Studley Court, Derrimut	54
69 Studley Court, Derrimut	55
1 International Drive, Westmeadows	56
51-73 Lambeck Drive, Tullamarine	57
9 Fellowes Court, Tullamarine	58
110 Northcorp Boulevard, Broadmeadows	59
24-32 Stanley Drive, Somerton	60
49 Temple Drive, Thomastown	61
2 Keon Parade, Keon Park	62
40 Scanlon Drive, Epping	63
90-118 Bolinda Road, Campbellfield	64
75-95 & 105 Corio Quay Road, North Geelong	65

## Queensland portfolio

22 Hawkins Crescent, Bundamba	67
1 Ashburn Road, Bundamba	68
42 Hoepner Road, Bundamba	69
33-37 & 43-45 Mica Street, Carole Park	70
616 Boundary Road, Richlands	71
680 Boundary Road, Richlands	72
24 West Link Place, Richlands	73
149 Kerry Street, Archerfield	74

55 Musgrave Road, Cooper Plains	75
5/243 Bradman Street, Acacia Ridge	76
60-80 Southlink Street, Parkinson	77
1 Lahrs Road, Ormeau	78
35 Cambridge Street, Coorparoo	79
69 Rivergate Place, Murarrie	80
46 Gosport Street, Hemmant	81
46 Robinson Road, East Virginia	82
51 Depot Street, Banyo	83
31 Gravel Pit Road, Darra	84
21 Jay Street, Townsville	85

## Australian Capital Territory portfolio

54 Sawmill Circuit, Hume	87
--------------------------	----

## Western Australia portfolio

310 Spearwood Avenue, Bibra Lake	89
Lot 14 Sudlow Road, Bibra Lake	90
23 Selkis Road, Bibra Lake	91
16-18 Baile Road, Canning Vale	92
204-208 Bannister Road, Canning Vale	93
92 Robinson Avenue, Belmont	94
103 Stirling Crescent & 155 Lakes Road, Hazelmere	95
48-54 Kewdale Road, Welshpool	96

## South Australia portfolio

23-41 Galway Avenue, Marleston	98
27-30 Sharp Court, Cavan	99
32-54 Kurna Avenue, Edinburgh	100
9-13 Caribou Drive, Direk	101
15-19 Caribou Drive, Direk	102





CENTURIA INDUSTRIAL REIT

Australia's largest domestic  
pure-play Industrial REIT.

179 STUDLEY COURT, DERRIMUT

159-169 STUDLEY COURT, DERRIMUT

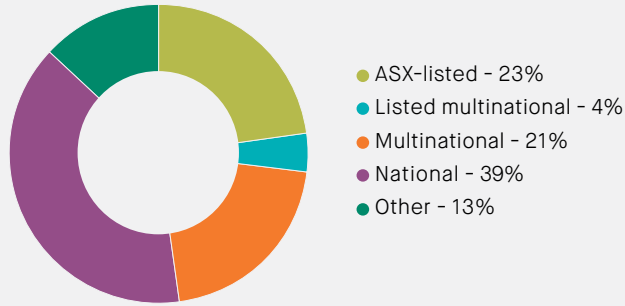
69 STUDLEY COURT, DERRIMUT

119 STUDLEY COURT, DERRIMUT

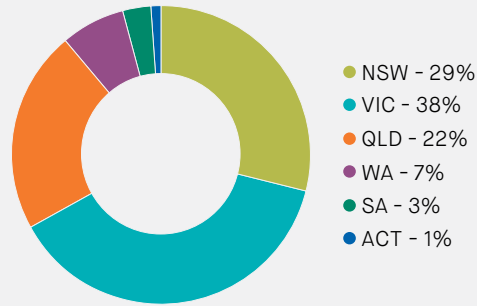
DERRIMUT VIC

# Overview

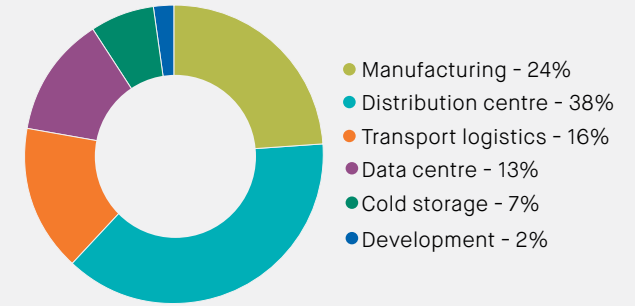
## Tenant composition (by income)



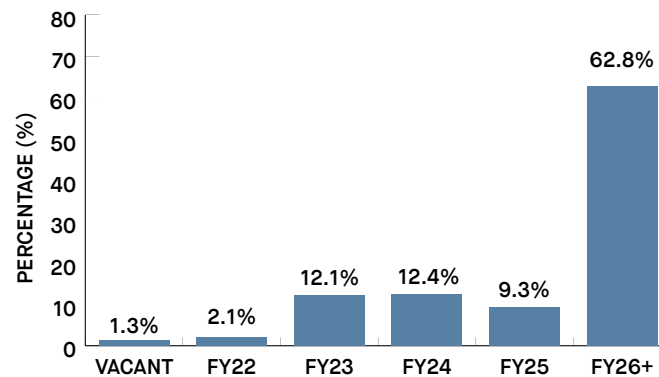
## Geographic diversification



## Industrial sub-sector diversification



## Weighted average lease expiry (by income)



## Key portfolio metrics

METRIC		HY23	FY22
Number of assets	#	88	88
Book value	\$m	3,865	4,101
WACR	%	4.66	4.19
GLA	sqm	1,290,796	1,330,182
Average asset size	sqm	15,185	15,156
Occupancy by income	%	98.7	98.8
WALE by income	yrs	8.1	8.3
Freehold ownership	%	98.5	98.5
Located in infill markets	%	83	85
Number of tenant customers	#	173	167

## Top 10 tenants (by gross income)

RANK	TENANT	% TOTAL INCOME
1	Telstra	9%
2	Arnott's	8%
3	Woolworths	4%
4	AWH	4%
5	Visy	4%
6	Scott's Refrigerated Logistics	3%
7	Fantastic Furniture	2%
8	Green's General Foods	2%
9	API	2%
10	Bidfood Australia	2%



# Portfolio overview

ASSET	STATE	OWNERSHIP	VALUE (\$M)	CAP RATE	GLA(SQM)	WALE (YEARS) <sup>1</sup>	OCCUPANCY <sup>1</sup>	CLASSIFICATION
56-88 Lisbon Street, Fairfield East	NSW	100%	200.5	4.13%	60,224	2.8	100.0%	Distribution Centre
2 Woolworths Way, Warnervale	NSW	100%	120.0	5.25%	54,196	8.6	100.0%	Distribution Centre
67-69 Mandoon Road, Girraween	NSW	100%	84.0	4.75%	25,418	4.9	100.0%	Cold Storage
12 Williamson Road, Ingleburn	NSW	100%	75.0	4.25%	25,666	13.8	100.0%	Manufacturing
92-98 Cosgrove Road, Enfield	NSW	100%	73.4	4.50%	20,051	3.9	100.0%	Transport Logistics
82 Rodeo Road, Gregory Hills	NSW	100%	71.0	4.13%	22,481	8.0	100.0%	Transport Logistics
37-51 Scrivener Street, Warwick Farm	NSW	100%	70.0	4.50%	28,629	9.5	100.0%	Manufacturing
10 Williamson Road, Ingleburn	NSW	100%	67.0	4.75%	27,260	0.6	100.0%	Manufacturing
457 Waterloo Road, Chullora	NSW	100%	47.8	4.50%	16,051	4.3	100.0%	Transport Logistics
160 Newton Road, Wetherill Park	NSW	100%	41.0	4.50%	13,233	5.8	100.0%	Distribution Centre
74-94 Newton Road, Wetherill Park	NSW	100%	39.0	5.25%	16,962	3.6	100.0%	Distribution Centre
164 Newton Road, Wetherill Park	NSW	100%	39.0	4.50%	11,883	2.0	100.0%	Distribution Centre
29 Glendenning Road, Glendenning	NSW	51%	35.4	4.25%	11,516	5.9	100.0%	Manufacturing
6 Macdonald Road, Ingleburn	NSW	100%	33.5	4.50%	12,370	1.8	100.0%	Transport Logistics
8 Penelope Crescent, Arndell Park	NSW	100%	32.0	4.50%	11,420	4.7	100.0%	Distribution Centre
29 Penelope Crescent, Arndell Park	NSW	100%	30.0	4.50%	9,419	0.9	100.0%	Distribution Centre
144 Hartley Road, Smeaton Grange	NSW	100%	25.4	4.50%	8,710	7.3	100.0%	Distribution Centre
8 Lexington Drive, Bella Vista	NSW	51%	18.2	4.25%	4,458	9.3	100.0%	Distribution Centre
75 Owen Street, Glendenning	NSW	100%	17.1	4.25%	4,670	3.3	100.0%	Distribution Centre
52-74 Quarry Road, Erskine Park	NSW	51%	14.4	4.25%	4,131	3.9	100.0%	Distribution Centre
8 Hexham Place, Wetherill Park	NSW	100%	12.2	4.25%	3,217	0.9	100.0%	Distribution Centre
Telstra Data centre, Clayton	VIC	100%	500.0	4.00%	26,934	27.7	100.0%	Data Centre
207-219 Browns Road, Noble Park	VIC	100%	65.0	5.00%	43,321	4.0	100.0%	Distribution Centre
45 Fulton Drive, Derrimut	VIC	100%	62.5	4.50%	10,848	3.7	100.0%	Cold Storage
324-332 Frankston-Dandenong Road, Dandenong South	VIC	100%	58.5	4.50%	28,631	4.5	100.0%	Distribution Centre
1 International Drive, Westmeadows	VIC	100%	57.0	5.50%	25,800	2.7	94.1%	Transport Logistics
102-128 Bridge Road, Keysborough	VIC	100%	52.8	5.25%	24,740	1.6	98.4%	Transport Logistics
95-105 South Gippsland Highway, Dandenong South	VIC	50%	50.6	4.13%	20,265	4.1	100.0%	Distribution Centre
24-32 Stanley Drive, Somerton	VIC	100%	44.3	5.00%	24,350	0.8	100.0%	Manufacturing
110 Northcorp Boulevard, Broadmeadows	VIC	100%	42.0	4.25%	15,375	9.9	100.0%	Manufacturing
2 Keon Parade, Keon Park	VIC	100%	38.7	4.50%	19,251	8.6	100.0%	Manufacturing
14-17 Dansu Court, Hallam	VIC	100%	37.5	4.50%	17,070	6.8	100.0%	Transport Logistics
500 Princes Highway, Noble Park	VIC	100%	36.5	5.25%	14,133	3.5	100.0%	Transport Logistics

1. By gross income.

# Portfolio overview

ASSET	STATE	OWNERSHIP	VALUE (\$M)	CAP RATE	GLA(SQM)	WALE (YEARS) <sup>1</sup>	OCCUPANCY <sup>1</sup>	CLASSIFICATION
75-95 & 105 Corior Quay Road, North Geelong	VIC	100%	36.0	5.50%	21,302	8.6	100.0%	Distribution Centre
590 Heatherton Road, Clayton South	VIC	100%	27.5	4.50%	9,575	9.0	100.0%	Distribution Centre
513 Mt Derrimut Rd, Derrimut	VIC	100%	27.0	4.50%	12,695	3.3	100.0%	Transport Logistics
12-13 Dansu Court, Hallam	VIC	100%	26.5	4.50%	11,526	5.8	100.0%	Distribution Centre
140 Fulton Drive, Derrimut	VIC	100%	25.7	4.50%	11,405	5.7	100.0%	Distribution Centre
49 Temple Drive, Thomastown	VIC	100%	23.1	4.75%	12,668	3.9	100.0%	Manufacturing
51-65 Wharf Road, Port Melbourne	VIC	100%	22.0	4.25%	3,720	0.5	100.0%	Distribution Centre
30 Fulton Drive, Derrimut	VIC	100%	20.8	5.00%	10,733	1.0	100.0%	Distribution Centre
179 Studley Court, Derrimut	VIC	100%	20.5	4.75%	10,106	2.4	100.0%	Distribution Centre
51-73 Lambeck Drive, Tullamarine	VIC	100%	18.8	5.00%	9,299	3.3	100.0%	Transport Logistics
159-169 Studley Court, Derrimut	VIC	100%	18.5	4.75%	7,725	4.0	100.0%	Distribution Centre
69 Studley Court, Derrimut	VIC	50%	18.3	4.50%	7,183	2.0	100.0%	Transport Logistics
870 Lorimer Street, Port Melbourne	VIC	100%	18.0	4.25%	2,392	1.3	100.0%	Distribution Centre
119 Studley Court, Derrimut	VIC	100%	12.4	4.50%	5,497	0.3	100.0%	Distribution Centre
95 Fulton Drive, Derrimut	VIC	100%	12.0	4.50%	5,331	1.0	100.0%	Distribution Centre
346 Boundary Road, Derrimut	VIC	100%	11.9	5.50%	3,888	1.7	100.0%	Transport Logistics
43-49 Wharf Road, Port Melbourne	VIC	100%	11.5	4.25%	2,378	0.6	100.0%	Distribution Centre
40 Scanlon Drive, Epping	VIC	50%	8.8	5.25%	4,685	3.1	100.0%	Distribution Centre
85 Fulton Drive, Derrimut	VIC	100%	7.4	4.75%	3,419	4.6	100.0%	Distribution Centre
9 Fellowes Court, Tullamarine	VIC	100%	7.0	5.00%	4,072	3.0	100.0%	Transport Logistics
31-35 Hallam Road, Hallam	VIC	100%	6.2	6.00%	4,810	3.7	100.0%	Transport Logistics
46 Robinson Road East, Virginia	QLD	100%	290.0	4.25%	44,785	27.0	100.0%	Manufacturing
60-80 Southlink Road, Parkinson	QLD	100%	59.7	4.50%	8,430	3.9	100.0%	Cold Storage
1 Lahrs Road, Ormeau	QLD	100%	55.0	4.50%	9,544	4.2	100.0%	Cold Storage
22 Hawkins Crescent, Bundamba	QLD	100%	53.5	5.00%	18,956	1.9	100.0%	Distribution Centre
33-37 & 43-45 Mica Street, Carole Park	QLD	100%	41.6	5.25%	18,213	6.7	100.0%	Manufacturing
149 Kerry Road, Archerfield	QLD	100%	38.8	5.00%	13,774	2.1	100.0%	Manufacturing
21 Jay Street, Townsville	QLD	100%	35.0	5.75%	10,291	9.4	100.0%	Distribution Centre
69 Rivergate Place, Murarrie	QLD	100%	34.0	5.25%	11,353	0.4	100.0%	Distribution Centre
46 Gosport Street, Hemmant	QLD	100%	32.2	5.25%	12,578	2.7	100.0%	Manufacturing
680 Boundary Road, Richlands	QLD	100%	31.0	5.25%	12,732	2.3	100.0%	Distribution Centre
1 Ashburn Road, Bundamba	QLD	50%	26.7	5.00%	13,314	2.1	100.0%	Distribution Centre
5/243 Bradman Street, Acacia Ridge	QLD	100%	26.6	4.50%	9,901	6.8	100.0%	Distribution Centre
616 Boundary Road, Richlands	QLD	100%	22.9	5.75%	12,549	-	0.0%	Transport Logistics

1. By gross income.



# Portfolio overview

ASSET	STATE	OWNERSHIP	VALUE (\$M)	CAP RATE	GLA(SQM)	WALE (YEARS) <sup>1</sup>	OCCUPANCY <sup>1</sup>	CLASSIFICATION
55 Musgrave Road, Cooper Plains	QLD	100%	22.3	5.50%	10,962	2.6	100.0%	Transport Logistics
51 Depot Street, Banyo	QLD	100%	21.8	4.50%	4,099	11.0	100.0%	Cold Storage
31 Gravel Pit Road, Darra	QLD	100%	19.1	5.00%	9,089	4.4	100.0%	Distribution Centre
35 Cambridge Street, Coorparoo	QLD	100%	15.5	5.25%	5,902	5.5	100.0%	Manufacturing
42 Hoepner Road, Bundamba	QLD	50%	11.2	5.00%	5,001	4.3	100.0%	Distribution Centre
24 West Link Place, Richlands	QLD	100%	10.8	5.25%	5,061	2.5	100.0%	Transport Logistics
310 Spearwood Avenue, Bibra Lake	WA	100%	76.5	6.00%	59,565	3.2	100.0%	Distribution Centre
Lot 14 Sudlow Road, Bibra Lake	WA	100%	45.2	6.00%	39,485	2.6	100.0%	Distribution Centre
48-54 Kewdale Road, Welshpool	WA	100%	37.8	6.00%	20,399	1.6	77.7%	Distribution Centre
103 Stirling Cres & 155 Lakes Rd, Hazelmere	WA	100%	32.2	5.66%	9,970	4.7	100.0%	Manufacturing
23 Selkis Road, Bibra Lake	WA	100%	31.1	5.25%	19,173	9.5	100.0%	Manufacturing
16-18 Baile Road, Canning Vale	WA	100%	22.3	5.50%	11,048	0.7	100.0%	Transport Logistics
92 Robinson Avenue, Belmont	WA	100%	13.8	6.00%	7,019	1.5	100.0%	Transport Logistics
23-41 Galway Avenue, Marleston	SA	100%	40.5	4.88%	23,695	9.0	100.0%	Manufacturing
32-54 Kurna Avenue, Edinburgh Park	SA	100%	25.0	5.00%	12,870	9.0	100.0%	Manufacturing
27-30 Sharp Court, Cavan	SA	100%	23.3	4.25%	8,232	4.8	100.0%	Distribution Centre
9-13 Caribou Drive, Direk	SA	100%	12.7	5.50%	7,027	2.0	100.0%	Distribution Centre
54 Sawmill Circuit, Hume	ACT	100%	24.2	5.00%	8,689	4.5	100.0%	Transport Logistics
<b>Total Stabilised</b>			<b>3,803.0</b>	<b>4.66%</b>	<b>1,290,796</b>	<b>8.1</b>	<b>98.7%</b>	
90-118 Bolinda Road, Campbellfield	VIC	100%	44.0					Development
204-208 Bannister Road, Canning Vale	WA	100%	15.9					Development
15-19 Caribou Drive, Direk	SA	100%	2.3					Development
<b>Total Portfolio</b>			<b>3,865.2</b>	<b>4.66%</b>	<b>1,290,796</b>	<b>8.1</b>	<b>98.7%</b>	

1. By gross income.





## CENTURIA INDUSTRIAL REIT

A high quality portfolio of industrial assets located in urban infill locations close to major infrastructure.

74 NEWTON ROAD, WETHERILL PARK, NSW

8 HEXHAM PLACE, WETHERILL PARK, NSW

160 NEWTON ROAD, WETHERILL PARK, NSW

164 NEWTON ROAD, WETHERILL PARK, NSW

WETHERILL PARK, NSW



## New South Wales portfolio

- 1 6 Macdonald Road, Ingleburn
- 2 10 Williamson Road, Ingleburn
- 3 12 Williamson Road, Ingleburn
- 4 144 Hartley Road, Smeaton Grange
- 5 82 Rodeo Drive, Gregory Hills
- 6 56-88 Lisbon Street, Fairfield
- 7 37-51 Scrivener Street, Warwick Farm
- 8 457 Waterloo Road, Chullora
- 9 92-98 Cosgrove Road, Enfield
- 10 67-69 Mandoon Road, Girraween
- 11 74-79 Newton Road, Wetherill Park
- 12 160 Newton Road, Wetherill Park
- 13 164 Newton Road, Wetherill Park
- 14 8 Hexham Place, Wetherill Park
- 15 52-74 Quarry Road, Erskine Park
- 16 8 Penelope Crescent, Arndell Park
- 17 29 Penelope Crescent, Arndell Park
- 18 29 Glendenning Road, Glendenning
- 19 75 Owen Street, Glendenning
- 20 8 Lexington Drive, Bella Vista
- 21 2 Woolworths Way, Warnervale





## 6 Macdonald Road, Ingleburn

### Location

Ingleburn is located approximately 35km south west of the Sydney CBD and has direct access to the M5 and M7 motorways.

### Description

The property was completed in 2010 and comprises a modern warehouse with associated office space, designed to accommodate two tenancies with basement car parking. The facility includes a container rated hardstand and a truck turning area.

#### ASSET SUMMARY

Current book value	\$33.5m
Capitalisation rate	4.50%
GLA (sqm)	12,370
Site area (ha)	2.3
WALE (years)	1.8
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	54%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2010

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Sekisui House	FY25	7,188
Australia Post	FY24	5,182

#### VALUATION SUMMARY

Book value	\$33.5m
Most recent external valuation	\$33.5m
Valuation date	December 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.00%





## 10 Williamson Road, Ingleburn

### Location

Ingleburn is located approximately 35km south west of the Sydney CBD and has direct access to the M5 and M7 motorways.

### Description

The property comprises of a new and recently upgraded warehouse distribution centre and associated offices. The property is divided into three separate tenancies and adjoins the CIP property at 12 Williamson Road. The site's rear warehouse contains four gantry trains and cross docking facilities. The site benefits from a large driveway and rear hardstand.

#### ASSET SUMMARY

Current book value	\$67.0m
Capitalisation rate	4.75%
GLA (sqm)	27,260
Site area (ha)	5.2
WALE (years)	0.6
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	52%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2007

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Visy	FY24	27,260

#### VALUATION SUMMARY

Book value	\$67.0m
Most recent external valuation	\$67.0m
Valuation date	December 2022
Valuer	Knight Frank
Capitalisation rate (last external valuation)	4.75%





## 12 Williamson Road, Ingleburn

### Location

Ingleburn is located approximately 35km south west of the Sydney CBD and has direct access to the M5 and M7 motorways. 12 Williamson Road adjoins the CIP asset at 10 Williamson Road.

### Description

The property comprises a substantial distribution warehouse, processing facility, and associated offices with internal clearances of around 10 metres.

#### ASSET SUMMARY

Current book value	\$75.0m
Capitalisation rate	4.25%
GLA (sqm)	25,666
Site area (ha)	4.4
WALE (years)	13.8
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	58%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	~1970

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Real Petfood Company	FY37	25,666

#### VALUATION SUMMARY

Book value	\$75.0m
Most recent external valuation	\$74.5m
Valuation date	December 2021
Valuer	Savills
Capitalisation rate (last external valuation)	3.50%





## 144 Hartley Road, Smeaton Grange

### Location

An established industrial market in southwest Sydney, providing good connectivity to the Hume Highway, M5 and M7 Motorways as well as benefitting from the future Moorebank Intermodal Terminal and Western Sydney Airport developments.

### Description

The 1.6ha site comprises a high-quality warehouse and office space. The internal warehouse clearance is between 9.5m and 11.1m complemented by three on-grade roller doors and two loading docks. The property was recently refurbished with an expanded hardstand, new skylights, LED lighting and a refreshed office.

#### ASSET SUMMARY

Current book value	\$25.4m
Capitalisation rate	4.50%
GLA (sqm)	8,710
Site area (ha)	1.6
WALE (years)	7.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	54%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2006

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Easy Signs	FY30	8,710

#### VALUATION SUMMARY

Book value	\$25.4m
Most recent external valuation	\$25.4m
Valuation date	June 2022
Valuer	JLL
Capitalisation rate (last external valuation)	4.00%





## 82 Rodeo Drive, Gregory Hills

### Location

The asset is located in Gregory Hills, within Sydney's south-west, the fastest growing corridor for population in the Sydney metropolitan area, and provides excellent connectivity to the M5 and Camden Valley Way motorways.

### Description

The property comprises 742sqm of office and 21,697sqm of 'cross-dock' warehousing, meaning it has loading on opposite sides for receiving and dispatching. The property features drive around access, and ESFR sprinkler system and multiple awnings for all weather loading.

#### ASSET SUMMARY

Current book value	\$71.0m
Capitalisation rate	4.13%
GLA (sqm)	22,481
Site area (ha)	4.3
WALE (years)	8.0
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	52%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2015/2017

#### TENANCY SUMMARY

#### EXPIRY

#### AREA (SQM)

GMK Logistics	FY31	22,481
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#### VALUATION SUMMARY

Book value	\$71.0m
Most recent external valuation	\$71.0m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.13%





## 56-88 Lisbon Street, Fairfield

### Location

The property is one of the largest and highest quality Super Prime industrial facilities within Sydney's infill markets. The 8.4ha site has three street frontages, provides excellent exposure and is located in close proximity to major arterial roads (Woodville Road and the Hume Highway), the Yennora Intermodal Terminal (2km) and the Parramatta CBD (6km).

### Description

The property is one of the largest and highest quality Super Prime industrial facilities within infill markets of Sydney. The asset features minimum clearance of 11.6m, internal and external LED lighting and ESFR sprinklers throughout. The property is accessed via 57 loading docks and the layout of the assets provides potential to be further sub-divided, providing up to four tenancies.

#### ASSET SUMMARY

Current book value	\$200.5m
Capitalisation rate	4.13%
GLA (sqm)	60,224
Site area (ha)	8.3
WALE (years)	2.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	73%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2005

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Fantastic Furniture	FY27	36,635
DB Schenker	FY24	23,588

#### VALUATION SUMMARY

Book value	\$200.5m
Most recent external valuation	\$200.5m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.13%





## 37–51 Scrivener Street, Warwick Farm

### Location

Located at Warwick Farm, 31km south west of the Sydney CBD. Warwick Farm is an established industrial precinct located on the northern side of the Hume Highway.

### Description

The property comprises a mixture of traditional industrial buildings and modern high clearance warehouses, which have been amalgamated over time.

#### ASSET SUMMARY

Current book value	\$70.0m
Capitalisation rate	4.50%
GLA (sqm)	28,629
Site area (ha)	4.1
WALE (years)	9.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	70%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	~1970

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Visy	FY32	28,629

#### VALUATION SUMMARY

Book value	\$70.0m
Most recent external valuation	\$70.0m
Valuation date	December 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	4.50%





## 457 Waterloo Road, Chullora

### Location

Situated in Chullora, an established industrial precinct, 15km south west of the Sydney CBD and 3km north west of the Enfield Intermodal Logistics Centre. Waterloo Road connects to the Hume Highway, linking the property to Sydney's greater ring-road via close proximity to the M5 and M4 Motorways.

### Description

The property comprises freestanding office and warehouse facilities, which were extensively refurbished in 2013. The warehouse benefits from a mix of on-grade and raised dock access, further enhanced via 18 roller doors.

#### ASSET SUMMARY

Current book value	\$47.8m
Capitalisation rate	4.50%
GLA (sqm)	16,051
Site area (ha)	2.6
WALE (years)	4.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	62%
Zoning	IN2 - Light Industrial
Year constructed/major refurbishment	~1980

TENANCY SUMMARY	EXPIRY	AREA (SQM)
EWE Global Express	FY27	16,051

#### VALUATION SUMMARY

Book value	\$47.8m
Most recent external valuation	\$47.8m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 92-98 Cosgrove Road, Enfield

### Location

Enfield is an established industrial and logistics area, c.16km west of the Sydney CBD. The property is adjacent to the Enfield Intermodal Logistics Centre, which is linked to Port Botany.

### Description

With three street frontages, the 4.3ha site comprises three warehouses, constructed over various periods, and a large container rated hardstand.

#### ASSET SUMMARY

Current book value	\$73.4m
Capitalisation rate	4.50%
GLA (sqm)	20,051
Site area (ha)	4.3
WALE (years)	3.9
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	47%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	1975

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
K&S Freighters	FY25	11,232
Lesandu	FY30	8,818

#### VALUATION SUMMARY

Book value	\$73.4m
Most recent external valuation	\$73.4m
Valuation date	December 2022
Valuer	Knight Frank
Capitalisation rate (last external valuation)	4.50%





## 67-69 Mandoon Road, Girraween

### Location

The 4.9ha site is situated in the established and strategic industrial market of Girraween, which is considered a core Western Sydney last mile growth precinct. It offers direct access to key arterials and is within a short drive from residential areas experiencing robust population growth.

### Description

The site includes two cold storage warehouses providing ambient, refrigerated and freezer facilities that can operate at -20 degrees Celsius. This appeals to a broad range of cold store users. Warehouse A offers internal clearance up to 10.4m and is accessed via nine raised docks. Warehouse B provides internal clearance up to 11.3m and can be accessed via 13 raise docks.

#### ASSET SUMMARY

Current book value	\$84.0m
Capitalisation rate	4.75%
GLA (sqm)	25,418
Site area (ha)	4.9
WALE (years)	4.9
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	51%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	~1960/2010

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Bidfoods	FY28	25,418

#### VALUATION SUMMARY

Book value	\$84.0m
Most recent external valuation	\$90.3m
Valuation date	June 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%





## 74–94 Newton Road, Wetherill Park

### Location

Wetherill Park is located in Sydney's outer central west industrial region with access to the M4, M5 and M7 motorways.

### Description

The property is a high capacity logistics facility that includes a 28m high clearance warehouse. The low site cover provides an opportunity to develop a new c.30,000sqm facility.

#### ASSET SUMMARY

Current book value	\$39.0m
Capitalisation rate	5.25%
GLA (sqm)	16,962
Site area (ha)	5.2
WALE (years)	3.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	33%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	1998

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Weir Minerals	FY27	15,378
ITW Australia	FY23	1,584

#### VALUATION SUMMARY

Book value	\$39.0m
Most recent external valuation	\$39.0m
Valuation date	December 2021
Valuer	Knight Frank
Capitalisation rate (last external valuation)	4.75%





## 160 Newton Road, Wetherill Park

### Location

The property is situated on the northern end of Newton Road in the established industrial precinct of Wetherill Park within close proximity to the M7, M4 and M5 junctions. CIP owns the adjoining 164 Newton Road and 8 Hexham Place, consolidating a 5.3ha land holding.

### Description

The warehouse is fully ESFR sprinklered, serviced by office amenities and provides a combination of underground and on-grade parking. Access to the warehouse area is via a combination of on-grade roller shutters and docks. The property benefits from two street frontages to Newton Road and Hexham Place allowing truck thoroughfare and separate access for split tenancies.

#### ASSET SUMMARY

Current book value	\$41.0m
Capitalisation rate	4.50%
GLA (sqm)	13,233
Site area (ha)	2.2
WALE (years)	5.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	60%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	1980

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Luxo Living	FY29	13,233

#### VALUATION SUMMARY

Book value	\$41.0m
Most recent external valuation	\$41.0m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 164 Newton Road, Wetherill Park

### Location

The property is situated on the northern end of Newton Road in the established industrial precinct of Wetherill Park within close proximity to the M7, M4 and M5 junctions. The asset adjoins CIP's owned 160 Newton Road and consolidates a 4.6ha land holding. CIP owns the adjoining 160 Newton Road and 8 Hexham Place, consolidating a 5.3ha land holding.

### Description

The asset provides two buildings of 5,491sqm and 6,392sqm and are both serviced by office amenities and provide fully enclosed individual hardstands. The front building (166 Newton Road) provides an internal clearance of up to 10.5m, has a 5 tonne gantry crane and offers a substantial awning. The rear building (164 Newton Road), is fully sprinklered with internal clearance of up to 10.5m. Access to the warehouse area is via a combination of on-grade roller shutter doors, 2 finger docks and features full drive around access.

#### ASSET SUMMARY

Current book value	\$39.0m
Capitalisation rate	4.50%
GLA (sqm)	11,883
Site area (ha)	2.2
WALE (years)	2.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	54%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	~1990/2000

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Baxter Healthcare	FY25	6,392
North Fork	FY25	5,491

#### VALUATION SUMMARY

Book value	\$39.0m
Most recent external valuation	\$39.0m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 8 Hexham Place, Wetherill Park

### Location

The property is situated on the northern end of Newton Road in the established industrial precinct of Wetherill Park within close proximity to the M7, M4 and M5 junctions. The asset adjoins CIP's recently acquired 160 and 164-166 Newton Road assets, increasing street frontage to Hexham place and consolidating a 5.3ha land holding.

### Description

The property comprises a modern, fully sprinklered industrial warehouse providing 3,217sqm of GLA on a 6,560sqm site. The site sits at the end of a cul-de-sac allowing flexible access to the front facing on-grade roller doors.

#### ASSET SUMMARY

Current book value	\$12.2m
Capitalisation rate	4.25%
GLA (sqm)	3,217
Site area (ha)	0.7
WALE (years)	0.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	49%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	1994

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Amgrow	FY24	3,217

#### VALUATION SUMMARY

Book value	\$12.2m
Most recent external valuation	\$12.2m
Valuation date	December 2021
Valuer	Knight Frank
Capitalisation rate (last external valuation)	3.75%





## 52-74 Quarry Road, Erskine Park\*

### Location

Erskine Park is an established industrial suburb, c.45km west of the Sydney CBD, close to the junction of the M4 and M7 motorways.

### Description

The property consists of two modern, drive-through warehouses with associated offices that were completed in late 2014. Warehouse amenity benefits from EFSR rated sprinkler systems. The site includes 74 car spaces.

#### ASSET SUMMARY

Current book value	\$14.4m
Capitalisation rate	4.25%
GLA (sqm)	4,131
Site area (ha)	1.0
WALE (years)	3.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2014

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
One Stop Warehouse	FY27	4,131

#### VALUATION SUMMARY

Book value	\$14.4m
Most recent external valuation (100%)	\$31.0m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	3.75%

\*51% ownership





## 8 Penelope Crescent, Arndell Park

### Location

Situated in the M7 Business Hub at Eastern Creek, near the M4 and M7 motorways in Sydney's west.

### Description

The property consists of a modern warehouse with 9.5m internal clearance and associated offices refurbished in 2010. A large external undercover storage area of over 950sqm complements surrounding hardstand and parking amenity for 60 cars and 16 trucks.

#### ASSET SUMMARY

Current book value	\$32.0m
Capitalisation rate	4.50%
GLA (sqm)	11,420
Site area (ha)	2.0
WALE (years)	4.7
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	57%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2010

TENANCY SUMMARY	EXPIRY	AREA (SQM)
YHI Australia	FY28	11,420

#### VALUATION SUMMARY

Book value	\$32.0m
Most recent external valuation	\$32.0m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 29 Penelope Crescent, Arndell Park

### Location

Located 35km west of the Sydney CBD providing excellent connectivity with direct access to the Great Western Highway and M4 motorways and connects to WestConnex, NorthConnex, M7, M2 and M5 motorway arterials providing a large distribution network to the growing population of western Sydney.

### Description

The 1.9ha site offers 9,400sqm modern warehouse and office facility. The 8,271sqm warehouse features high-clearance warehousing, six on-grade roller doors, two recess docks, full drive around access, ESFR sprinklers and ample yard circulation space.

#### ASSET SUMMARY

Current book value	\$30.0m
Capitalisation rate	4.50%
GLA (sqm)	9,419
Site area (ha)	1.9
WALE (years)	0.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2006

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Jaybro	FY24	9,419

#### VALUATION SUMMARY

Book value	\$30.0m
Most recent external valuation	\$30.0m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 29 Glendenning Road, Glendenning\*

### Location

Glendenning is an established industrial precinct in north western Sydney, located at the intersection of the M7 and M2 motorways.

### Description

The property consists of warehousing, manufacturing, and head office facilities with large driveway access. The site is utilised as Green's General Food head office and has potential surplus developable land.

#### ASSET SUMMARY

Current book value	\$35.4m
Capitalisation rate	4.25%
GLA (sqm)	11,516
Site area (ha)	2.6
WALE (years)	5.9
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	44%
Zoning	IN1 – General Industrial / SP2 – Infrastructure
Year constructed/major refurbishment	~1975

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Green's General Food	FY29	11,516

#### VALUATION SUMMARY

Book value	\$35.4m
Most recent external valuation (100%)	\$71.7m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	3.75%

\*51% ownership





## 75 Owen Street, Glendenning

### Location

Glendenning is an established industrial precinct located at the intersection of the M7 and M2 motorways.

### Description

The property is a modern, industrial warehouse with associated office space constructed in 2009. Container access is provided via four roller shutter doors while the office accommodation is divided over two levels with staff amenity. The site further benefits from three street access points.

#### ASSET SUMMARY

Current book value	\$17.1m
Capitalisation rate	4.25%
GLA (sqm)	4,670
Site area (ha)	0.8
WALE (years)	3.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	58%
Zoning	IN2 - Light Industrial
Year constructed/major refurbishment	2009

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Soudal Australia	FY26	4,670

#### VALUATION SUMMARY

Book value	\$17.1m
Most recent external valuation	\$17.0m
Valuation date	December 2021
Valuer	CBRE
Capitalisation rate (last external valuation)	3.75%





## 8 Lexington Drive, Bella Vista\*

### Location

The asset is located 40km north of the Sydney CBD in a market with limited warehousing stock benefiting from 'last mile' characteristics, surrounded by business parks and residential. The asset provides excellent connectivity to the M2 and M7 motorways.

### Description

The 1.7ha site offers 8,741sqm of modern warehouse and office space. The generic warehouse provides semi-trailer access via two access points and the internal clearance of approximately 12 metres. The superior location and connectivity of the asset suits the operations of Amazon's last mile delivery network.

#### ASSET SUMMARY

Current book value	\$18.2m
Capitalisation rate	4.25%
GLA (sqm)	4,458
Site area (ha)	0.9
WALE (years)	9.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	51%
Zoning	B7 - Business Parks
Year constructed/major refurbishment	2016/2022

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Amazon	FY32	4,458

#### VALUATION SUMMARY

Book value	\$18.2m
Most recent external valuation (100%)	\$38.0m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	3.75%

\*51% ownership





## 2 Woolworths Way, Warnervale

### Location

Located within the Warnervale Business Park. Positioned near the M1 Freeway, 2 Woolworths Way is approximately 65km south of Newcastle and 95km north of Sydney.

### Description

Constructed in 2006 and with low site coverage of 23%, 2 Woolworths Way comprises a high quality, temperature controlled distribution centre. The warehouse includes 9.5m to 13.5m clearances, 47 loading dock levellers and 18 finger docks supporting some 800 daily truck movements. The property benefits from 482 car spaces and hardstand.

#### ASSET SUMMARY

Current book value	\$120.0m
Capitalisation rate	5.25%
GLA (sqm)	54,196
Site area (ha)	23.2
WALE (years)	8.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	23%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2006

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Woolworths	FY32	54,196

#### VALUATION SUMMARY

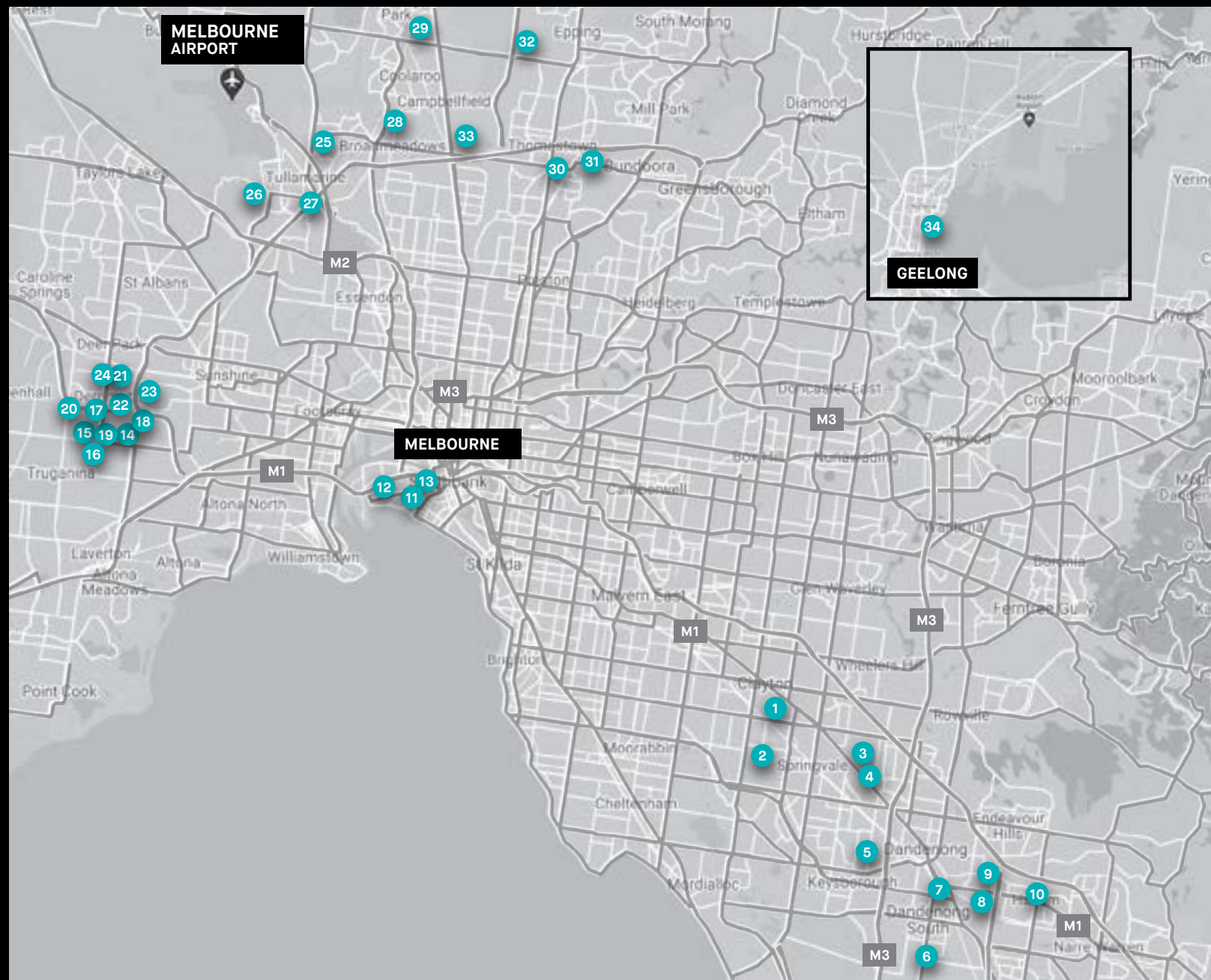
Book value	\$120.0m
Most recent external valuation	\$120.0m
Valuation date	December 2021
Valuer	CBRE
Capitalisation rate (last external valuation)	4.75%





## Victoria portfolio

- 1 Telstra Data centre Complex, Clayton
- 2 590 Heatherton Road, Clayton South
- 3 207–219 Browns Road, Noble Park
- 4 4 500 Princes Highway, Noble Park
- 5 102–128 Bridge Road, Keysborough
- 6 324–332 Frankston–Dandenong Road, Dandenong South
- 7 95–105 South Gippsland Hwy, Dandenong South
- 8 7 14–17 Dansu Court, Hallam
- 9 8 12–13 Dansu Court, Hallam
- 10 31–35 Hallam South Road, Hallam
- 11 51–65 Wharf Road, Port Melbourne
- 12 43–49 Wharf Road, Port Melbourne
- 13 870 Lorimer Street, Port Melbourne
- 14 45 Fulton Drive, Derrimut
- 15 140 Fulton Drive, Derrimut
- 16 346 Boundary Road, Derrimut
- 17 85 Fulton Drive, Derrimut
- 18 95 Fulton Drive, Derrimut
- 19 30 Fulton Drive, Derrimut
- 20 513 Mt Derrimut Road, Derrimut
- 21 179 Studley Court, Derrimut
- 22 159–169 Studley Court, Derrimut
- 23 119 Studley Court, Derrimut
- 24 69 Studley Court, Derrimut
- 25 1 International Drive, Westmeadows
- 26 51–73 Lambeck Drive, Tullamarine
- 27 9 Fellowes Court, Tullamarine
- 28 110 Northcorp Boulevard, Broadmeadows
- 29 24–32 Stanley Drive, Somerton
- 30 49 Temple Drive, Thomastown
- 31 2 Keon Parade, Keon Park
- 32 40 Scanlon Drive, Epping
- 33 90–118 Bolinda road, campbellfield
- 34 75–95 & 105 Corio Quay Road, North Geelong





## Telstra Data Centre Complex, Clayton

### Location

Situated in the northwestern end of Clayton, an established industrial pocket in south east Melbourne, approximately 25km from the CBD.

### Description

The 3.2ha Telstra Data centre incorporates 10 buildings, including Telstra's new generation 12.7 MW data centre facilities and administrative buildings. The assets operate as a Tier 3 data centre with power feeds from multiple substations and associated power infrastructure. The property has capacity to generate 20.0 MW. The site has potential for future development, providing an opportunity to work with Telstra to explore better use of the surplus land, including the option for a future data centre or commercial development.

#### ASSET SUMMARY

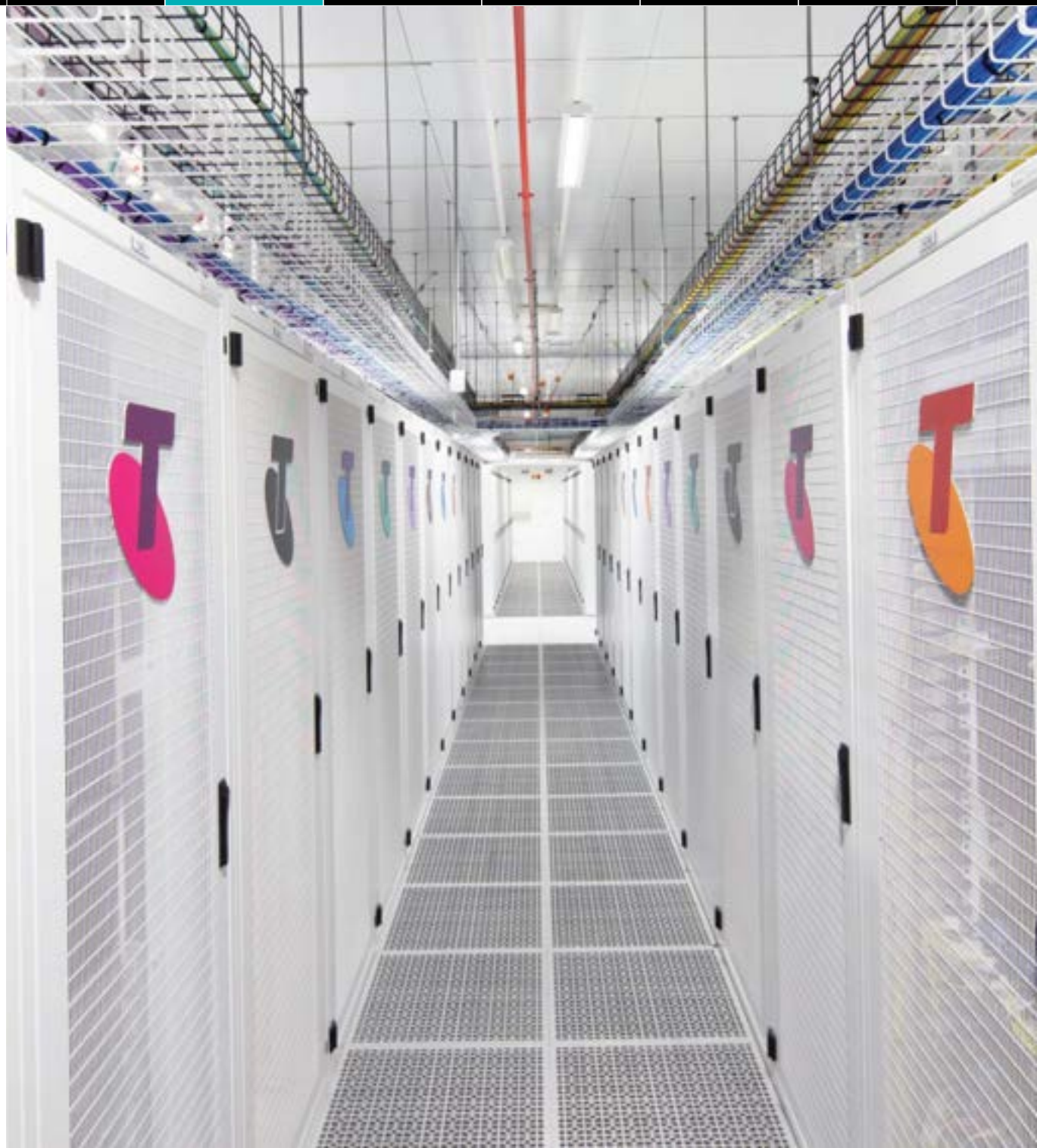
Current book value	\$500.0m
Capitalisation rate	4.00%
GLA (sqm)	26,934
Site area (ha)	3.2
WALE (years)	27.7
Occupancy	100%
Industrial sub-sector	Data Storage
Site cover	84%
Zoning	Industrial 1
Year constructed/major refurbishment	1980/2013

#### TENANCY SUMMARY

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Telstra	FY51	26,934

#### VALUATION SUMMARY

Book value	\$500.0m
Most recent external valuation	\$500.0m
Valuation date	December 2022
Valuer	JLL
Capitalisation rate (last external valuation)	4.00%





## 590 Heatherton Road, Clayton South

### Location

The 1.6ha site is located in the highly desirable infill location of Clayton South which is 27km from the Melbourne CBD. This location provides operators excellent access to major arterial roads including the Princes Highway, Monash Highway and the Eastlink.

### Description

The property provides a 9,575sqm of modern warehousing space. The improvements are of a high quality and the fully sprinklered facility offers 9m of internal clearance, ample roller shutter doors, corporate office and truck circulation space.

#### ASSET SUMMARY

Current book value	\$27.5m
Capitalisation rate	4.50%
GLA (sqm)	9,575
Site area (ha)	1.6
WALE (years)	9.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	60%
Zoning	Industrial 1
Year constructed/major refurbishment	2011

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Aurora Australis Holdings Pty Ltd	FY32	9,575

#### VALUATION SUMMARY

Book value	\$27.5m
Most recent external valuation	\$27.5m
Valuation date	June 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.00%





## 207–219 Browns Road, Noble Park

### Location

The property is located on the south eastern side of Browns Road, c.350m north east of the Princes Highway and 30km south of Melbourne CBD. The property adjoins an existing asset owned by CIP, at 500 Princes Highway.

### Description

Improvements consist of a multi-unit industrial estate (seven units). The warehouse facility fronting Browns Road and the rear office warehouse units were constructed in 1996, the sawtooth warehouse component situated to the centre of the site was constructed around 1967.

#### ASSET SUMMARY

Current book value	\$65.0m
Capitalisation rate	5.00%
GLA (sqm)	43,321
Site area (ha)	5.8
WALE (years)	4.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	74%
Zoning	Commercial 2
Year constructed/major refurbishment	1996

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
E&S Trading Company	FY28	34,031
Parton Wine Distribution	FY25	9,290

#### VALUATION SUMMARY

Book value	\$65.0m
Most recent external valuation	\$65.0m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	4.38%





## 500 Princes Highway, Noble Park

### Location

Situated some 30km south east of the Melbourne CBD, the property is located on the north side of the Princes Highway, with close proximity to the M3 and M1 Motorways. The property adjoins the CIP asset at 207-219 Browns Road, Noble Park.

### Description

500 Princes Highway comprises three freestanding buildings including an office of some 3,990sqm over the ground floor and two levels, a two-level laboratory of 1,280sqm, and a warehouse with GLA of 8,507sqm. The warehouse offers internal clearance of up to nine metres and is serviced for dangerous goods.

#### ASSET SUMMARY

Current book value	\$36.5m
Capitalisation rate	5.25%
GLA (sqm)	14,133
Site area (ha)	4.2
WALE (years)	3.5
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	33%
Zoning	Commercial 2
Year constructed/major refurbishment	1992

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Morrows Freightliners	FY29	8,507
Fulton Hogan	FY25	2,851

#### VALUATION SUMMARY

Book value	\$36.5m
Most recent external valuation	\$36.5m
Valuation date	June 2022
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	4.75%





## 102–128 Bridge Road, Keysborough

### Location

Approximately 30km south east of the Melbourne CBD, in close proximity to the East Link Freeway.

### Description

The property comprises a purpose built industrial cold store facility, and a modern industrial estate of varying building sizes. The site benefits from dual street access.

#### ASSET SUMMARY

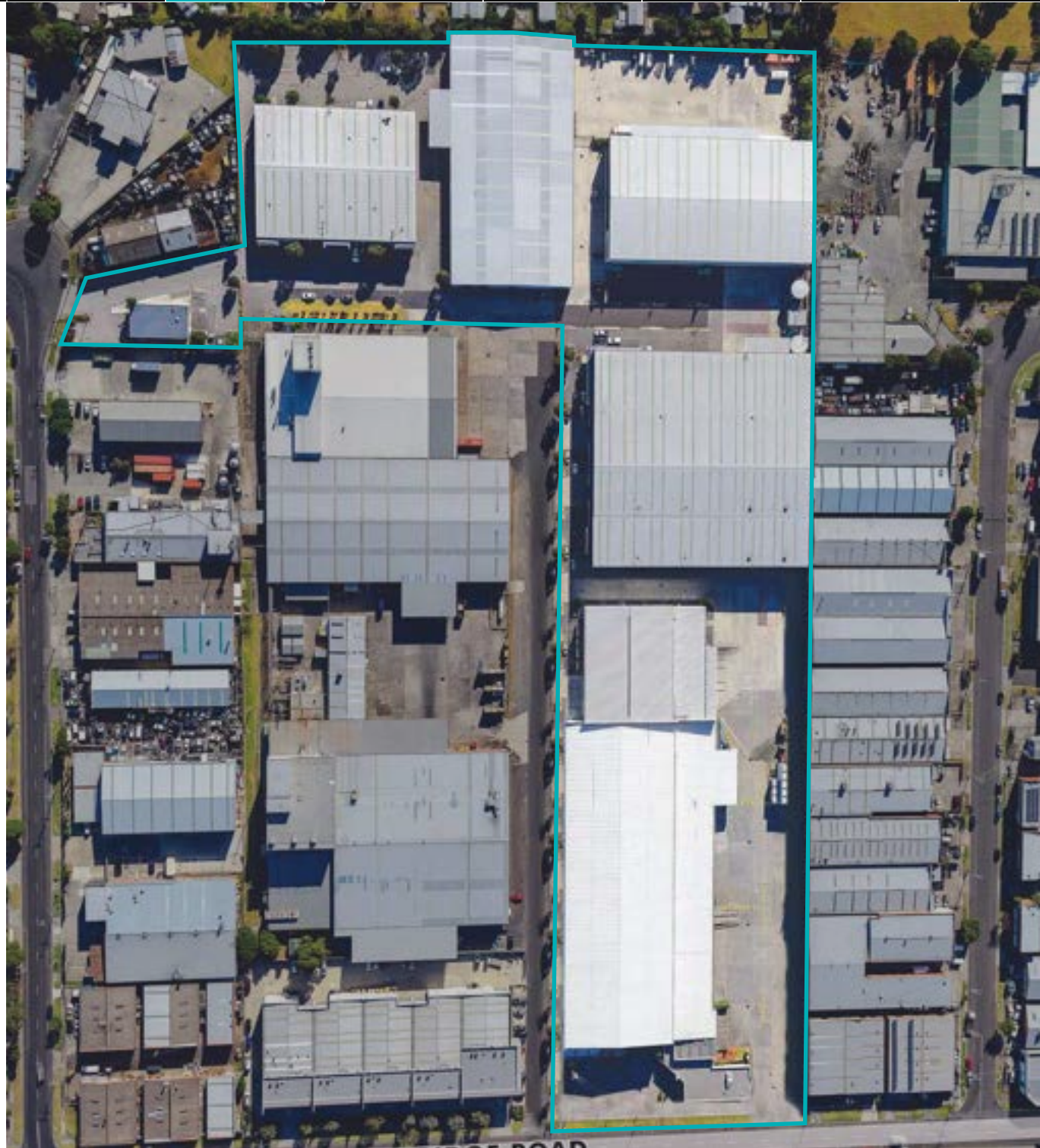
Current book value	\$52.8m
Capitalisation rate	5.25%
GLA (sqm)	24,740
Site area (ha)	4.7
WALE (years)	1.6
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	53%
Zoning	Industrial 1
Year constructed/major refurbishment	1975

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Vincent Cold Storage	FY25	8,634
GD Holding International	FY24	4,607

#### VALUATION SUMMARY

Book value	\$52.8m
Most recent external valuation	\$52.8m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	5.25%





## 324–332 Frankston–Dandenong Road, Dandenong South

### Location

Located within a well-established industrial precinct, approximately 39km south east from the Melbourne CBD. The asset is in close proximity to Eastlink, South Gippsland Highway and Greens Road.

### Description

The property consists of three standalone buildings, each with separate road access, offering high clearance, functional warehouses and associated offices.

#### ASSET SUMMARY

Current book value	\$58.5m
Capitalisation rate	4.50%
GLA (sqm)	28,631
Site area (ha)	5.7
WALE (years)	4.5
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Industrial 1
Year constructed/major refurbishment	1998

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Complete Supply Co	FY27	28,631

#### VALUATION SUMMARY

Book value	\$58.5m
Most recent external valuation	\$58.5m
Valuation date	June 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.13%





## 95-105 South Gippsland Hwy, Dandenong South\*

### Location

Dandenong South is a well-established and tightly held industrial market in Melbourne's south east. The well-connected infill location of the site provides access to four independent freeway interchanges on the Eastlink and South Gippsland Hwy.

### Description

The brand new development, known as SouthSide Industrial Estate, comprises six modern industrial units totalling 40,380sqm of lettable area. The asset offers 11.5m internal clearance with 10m cantilevered awnings, EFSR sprinklers and is developed to a Green Building Council of Australia Design & As Built v1.3 5-Star Green Star rating.

#### ASSET SUMMARY

Current book value	\$50.6m
Capitalisation rate	4.13%
GLA (sqm)	20,265
Site area (ha)	4.1
WALE (years)	4.1
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Commercial 2
Year constructed/major refurbishment	2022

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Orora Limited	FY26	6,802
SMYBB	FY26	5,212

#### VALUATION SUMMARY

Book value	\$50.6m
Most recent external valuation (Development WIP)	\$65.1m
Valuation date	June 2022
Valuer	Savills
Capitalisation rate (last external valuation)	n.a

\*50% ownership





## 14-17 Dansu Court, Hallam

### Location

Located within an established industrial precinct, some 30km south east of Melbourne CBD. Adjacent to the Princes Highway, the property has good connectivity to the South Gippsland Freeway and M1 Motorway. It adjoins CIP's 12-13 Dansu Court.

### Description

The property comprises a large, high clearance warehouse of 15,333sqm, offices of 1,737sqm and 140 car spaces. It accommodates a combination of on-grade and levelled docks, while supporting multiple vehicle movements via dual street access.

#### ASSET SUMMARY

Current book value	\$37.5m
Capitalisation rate	4.50%
GLA (sqm)	17,070
Site area (ha)	3.7
WALE (years)	6.8
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	46%
Zoning	Industrial 1
Year constructed/major refurbishment	1992

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Buzz Supplies	FY30	17,070

#### VALUATION SUMMARY

Book value	\$37.5m
Most recent external valuation	\$37.5m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.00%





## 12–13 Dansu Court, Hallam

### Location

Situated within the established south eastern industrial precinct of Hallam, approximately 30km from the Melbourne CBD. The property is adjacent to the Princes Highway and adjoins CIP's property at 14-17 Dansu Court.

### Description

The property comprises a modern, semi-detached office of 3,011sqm and a high clearance distribution facility of 8,515sqm, with 8.5m internal clearance.

#### ASSET SUMMARY

Current book value	\$26.5m
Capitalisation rate	4.50%
GLA (sqm)	11,526
Site area (ha)	2.8
WALE (years)	5.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Industrial 1
Year constructed/major refurbishment	1992

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Dormakaba	FY29	11,526

#### VALUATION SUMMARY

Book value	\$26.5m
Most recent external valuation	\$26.5m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.00%





## 31-35 Hallam South Road, Hallam

### Location

The site provides good access to major arterial roads including the Princes Highway, South Gippsland Highway and Monash Freeway.

### Description

The asset is an older style manufacturing facility constructed in ~1980 and includes two standalone office/warehouse facilities totalling 4,810sqm on a 1.6ha site, providing CIP repositioning opportunities in the medium term.

#### ASSET SUMMARY

Current book value	\$6.2m
Capitalisation rate	6.00%
GLA (sqm)	4,810
Site area (ha)	1.3
WALE (years)	3.7
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	37%
Zoning	Industrial 1
Year constructed/major refurbishment	~1980

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
MaxiTRANS	FY27	4,810

#### VALUATION SUMMARY

Book value	\$6.2m
Most recent external valuation	\$6.2m
Valuation date	July 2021
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	5.75%





## 51-65 Wharf Road, Port Melbourne

### Location

The 0.6ha site is located in the highly desirable infill location of Port Melbourne, which is 6km from the Melbourne CBD. The asset provides excellent connectivity with direct access to the Westgate Freeway located just off Todd Road providing links with the Tullamarine Freeway via CityLink and the Monash Freeway.

### Description

The asset was completed in 2008 and provides a 3,092sqm of clear span, modern warehousing space and 539sqm of enclosed canopy. The improvements are of a high quality and the fully sprinklered facility offers 10m of internal clearance. The generic, rectangular facility provides numerous access points across the western, southern and eastern elevations. The property also provides 325sqm of modern office accommodation over two levels and amenities.

#### ASSET SUMMARY

Current book value	\$22.0m
Capitalisation rate	4.25%
GLA (sqm)	3,720
Site area (ha)	0.6
WALE (years)	0.5
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	62%
Zoning	Commercial 2
Year constructed/major refurbishment	2008

#### TENANCY SUMMARY

TENANCY SUMMARY	EXPIRY	AREA (SQM)
LSH Auto	FY24	3,720

#### VALUATION SUMMARY

Book value	\$22.0m
Most recent external valuation	\$22.0m
Valuation date	September 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.00%





## 43-49 Wharf Road, Port Melbourne

### Location

The highly desirable infill location of Port Melbourne, which is 6km from the Melbourne CBD. The asset provides excellent connectivity with direct access to the Westgate Freeway located just off Todd Road, providing links with the Tullamarine Freeway via CityLink and the Monash Freeway.

### Description

The asset was constructed in 2008 and provides 1,694sqm of clear span, modern warehousing space and 672sqm of office accommodation. The improvements are of a high quality and the fully sprinklered facility offers 10m of internal clearance. The generic, rectangular facility provides numerous access points across the western and southern elevations.

#### ASSET SUMMARY

Current book value	\$11.5m
Capitalisation rate	4.25%
GLA (sqm)	2,378
Site area (ha)	0.4
WALE (years)	0.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	66%
Zoning	Commercial 2
Year constructed/major refurbishment	2003

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Supacat	FY24	2,378

#### VALUATION SUMMARY

Book value	\$11.5m
Most recent external valuation	\$11.5m
Valuation date	December 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.25%





## 870 Lorimer Street, Port Melbourne

### Location

The asset provides excellent connectivity with direct access to the Westgate Freeway located just off Todd Road, providing links with the Tullamarine Freeway via CityLink and the Monash Freeway. The property is located in the highly sought after Lorimer precinct on the doorstep of the Melbourne CBD, directly opposite a number of residential towers.

### Description

The property consists of a 1,686sqm office over two levels overlooking Lorimer Street and a 754sqm concrete panel warehouse to the rear. There are 52 on-grade car spaces on title.

#### ASSET SUMMARY

Current book value	\$18.0m
Capitalisation rate	4.25%
GLA (sqm)	2,392
Site area (ha)	0.3
WALE (years)	1.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	70%
Zoning	Capital City Zone 4
Year constructed/major refurbishment	c.2005

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Wellcom	FY24	2,392

#### VALUATION SUMMARY

Book value	\$18.0m
Most recent external valuation	\$18.0m
Valuation date	October 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.00%





## 140 Fulton Drive, Derrimut

### Location

An established industrial market c.20km west of the Melbourne CBD within close proximity to major arterials including Boundary Road, Princes Freeway and the Western Ring Road.

### Description

The purpose-built distribution facility includes an attached office and showroom fronting Fulton Drive with ample car parking onsite. It has a high clearance functional warehouse with a combination of on-grade doors and docks.

#### ASSET SUMMARY

Current book value	\$25.7m
Capitalisation rate	4.50%
GLA (sqm)	11,405
Site area (ha)	2.0
WALE (years)	5.7
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	57%
Zoning	Industrial 2
Year constructed/major refurbishment	2003

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Brightlite Nominees	FY29	11,405

#### VALUATION SUMMARY

Book value	\$25.7m
Most recent external valuation	\$25.5m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.13%





## 45 Fulton Drive, Derrimut

### Location

Approximately c.20km from Melbourne's CBD, within the western industrial precinct, providing good connectivity to the Western Freeway, the Port of Melbourne and CBD.

### Description

The high-quality refrigerated distribution centre has freezer facilities that can operate at -25 degrees celsius. The asset also includes cross dock loading and an administration office. It has undeveloped land, providing an opportunity to expand operations to meet future demand.

#### ASSET SUMMARY

Current book value	\$62.5m
Capitalisation rate	4.50%
GLA (sqm)	10,848
Site area (ha)	3.4
WALE (years)	3.7
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	32%
Zoning	Industrial 2
Year constructed/major refurbishment	2010

TENANCY SUMMARY	EXPIRY	AREA (SQM)
RL Sublessor	FY27	10,848

#### VALUATION SUMMARY

Book value	\$62.5m
Most recent external valuation	\$62.5m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 346 Boundary Road, Derrimut

### Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road.

### Description

The property includes a 1,764sqm warehouse providing a truck and trailer servicing facility and a 1,124sqm of office, administration and showroom space on a 2.9ha site. The low site cover and expansive hardstand area provides CIP with longer term potential opportunities for expansion.

#### ASSET SUMMARY

Current book value	\$11.9m
Capitalisation rate	5.50%
GLA (sqm)	3,888
Site area (ha)	2.9
WALE (years)	1.7
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	13%
Zoning	Industrial 2
Year constructed/major refurbishment	2000

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
MaxiTRANS	FY25	3,888

#### VALUATION SUMMARY

Book value	\$11.9m
Most recent external valuation	\$11.9m
Valuation date	July 2021
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	5.25%





## 85 Fulton Drive, Derrimut

### Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The 1.1ha site adds to CIP's substantial land holding within the mostly built-out precinct.

### Description

The 1.1ha site offers a 3,050sqm warehouse and 450 sqm office facility. The warehouse provides three on-grade roller doors, loading dock and ample yard for storage. The configuration is functional and generic and would appeal to a wide range of potential users.

#### ASSET SUMMARY

Current book value	\$7.4m
Capitalisation rate	4.75%
GLA (sqm)	3,419
Site area (ha)	1.1
WALE (years)	4.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	31%
Zoning	Industrial 2
Year constructed/major refurbishment	2002

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Orange Equipment	FY28	3,419

#### VALUATION SUMMARY

Book value	\$7.4m
Most recent external valuation	\$7.0m
Valuation date	May 2021
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	5.13%





## 95 Fulton Drive, Derrimut

### Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The site adjoins CIP owned 85 Fulton Drive and is directly opposite 140 Fulton Drive and 346 Boundary Road. The site further adds scale within the Derrimut sub-market.

### Description

Constructed in the early 2000's, the property comprises 4,865sqm of generic, high clearance warehouse, a two-level office of 466sqm and 3,320sqm of concrete hardstand. The warehouse is a combination of dado and full height concrete panel design with access through all elevations. The property is located on a corner site, providing for excellent access and loading ability via multiple on-grade roller shutter doors.

#### ASSET SUMMARY

Current book value	\$12.0m
Capitalisation rate	4.50%
GLA (sqm)	5,331
Site area (ha)	1.0
WALE (years)	1.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	53%
Zoning	Industrial 2
Year constructed/major refurbishment	2000

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Fire Rescue Victoria	FY24	5,331

#### VALUATION SUMMARY

Book value	\$12.0m
Most recent external valuation	\$12.0m
Valuation date	April 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.25%





## 30 Fulton Drive, Derrimut

### Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road.

### Description

Constructed in 2001, the Property comprises 10,733sqm of generic warehouse and office accommodation. The warehouse is a combination of dado and full height concrete panel design with access through all elevations. The site provides full drive around access with surplus land on the north west corner.

#### ASSET SUMMARY

Current book value	\$20.8m
Capitalisation rate	5.00%
GLA (sqm)	10,733
Site area (ha)	2.7
WALE (years)	1.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	40%
Zoning	Industrial 2
Year constructed/major refurbishment	2001

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Signode Australia	FY24	10,733

#### VALUATION SUMMARY

Book value	\$20.8m
Most recent external valuation	\$20.6m
Valuation date	August 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%





## 513 Mt Derrimut Road, Derrimut

### Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road.

### Description

Constructed in 2008 the facility consists of a modern high bay warehouse with full drive around configuration, is fully sprinklered and can be accessed via twelve on-grade roller shutters and two recessed docks. The property also includes circa 8,000sqm of 100 tonne container rated hardstand and canopies.

#### ASSET SUMMARY

Current book value	\$27.0m
Capitalisation rate	4.50%
GLA (sqm)	12,695
Site area (ha)	2.8
WALE (years)	3.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	45%
Zoning	Industrial 2
Year constructed/major refurbishment	2008

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Tasman Logistics	FY26	12,695

#### VALUATION SUMMARY

Book value	\$27.0m
Most recent external valuation	\$27.0m
Valuation date	December 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.50%





## 179 Studley Court, Derrimut

### Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The site adjoins CIP owned 159-169 Studley Court and is across the road from CIP's existing asset of 69 Studley Court adding scale within the strong Derrimut sub-market.

### Description

The 2.2ha site comprises 10,105sqm of modern warehouse and office space. Constructed in 2008 the asset offers full drive around access, expansive canopy and an extensive hardstand area. The warehouse is accessed via 13 on-grade roller shutters and four recessed docks. The low site coverage provides expansion opportunities and provides a level of redundancy to accommodate tenant requirements.

#### ASSET SUMMARY

Current book value	\$20.5m
Capitalisation rate	4.75%
GLA (sqm)	10,106
Site area (ha)	2.2
WALE (years)	2.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	46%
Zoning	Industrial 1
Year constructed/major refurbishment	2008

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Volkswagen Australia	FY25	10,106

#### VALUATION SUMMARY

Book value	\$20.5m
Most recent external valuation	\$20.0m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.25%





## 159-169 Studley Court, Derrimut

### Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The site adjoins CIP owned 179 Studley Court and is opposite CIP owned 69 Studley Court.

### Description

Constructed in 2018 and 2019, the Property comprises 7,726sqm of generic, modern warehouse and office accommodation over two tenancies. The warehouses are constructed of dado and metal sheeting and feature large awnings and extensive hardstand areas.

#### ASSET SUMMARY

Current book value	\$18.5m
Capitalisation rate	4.75%
GLA (sqm)	7,725
Site area (ha)	1.7
WALE (years)	4.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	45%
Zoning	Industrial 1
Year constructed/major refurbishment	2018/2019

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Radum	FY28	4,497
Silk Logistics	FY25	3,228

#### VALUATION SUMMARY

Book value	\$18.5m
Most recent external valuation	\$18.5m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.25%





# 119 Studley Court, Derrimut

## Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The site adjoins CIP owned 159-169 Studley Court and is across the road from CIP owned 69 Studley Court.

## Description

Constructed in 2010, the Property comprises 5,419sqm of generic, modern warehouse and office accommodation over two tenancies. The warehouses are constructed of dado and metal sheeting and feature large awnings and extensive hardstand areas

### ASSET SUMMARY

Current book value	\$12.4m
Capitalisation rate	4.50%
GLA (sqm)	5,497
Site area (ha)	1.2
WALE (years)	0.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	46%
Zoning	Industrial 1
Year constructed/major refurbishment	2010

TENANCY SUMMARY	EXPIRY	AREA (SQM)
MRL Technologies	FY23	5,497

### VALUATION SUMMARY

Book value	\$12.4m
Most recent external valuation	\$12.4m
Valuation date	July 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%





## 69 Studley Court, Derrimut\*

### Location

Derrimut is an established industrial precinct, c.20km west of the Melbourne CBD. The property can be accessed via both the Western Ring Road and Westgate Freeway.

### Description

The property is a modern freestanding office and warehouse facility, completed in 2008. It comprises office accommodation positioned over two levels and a high clearance warehouse benefitting from large canopies and large container rated hardstand and truck weighbridge. Access to the warehouse is via 18 roller doors, providing a mixture of on-grade and raised dock access.

#### ASSET SUMMARY

Current book value	\$18.3m
Capitalisation rate	4.50%
GLA (sqm)	7,183
Site area (ha)	2.2
WALE (years)	2.0
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	33%
Zoning	Industrial 1
Year constructed/major refurbishment	2008

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Silk Logistics	FY25	7,183

#### VALUATION SUMMARY

Book value	\$18.3m
Most recent external valuation (100%)	\$40.0m
Valuation date	June 2022
Valuer	Colliers
Capitalisation rate (last external valuation)	4.25%

\*50% ownership





# 1 International Drive, Westmeadows

## Location

Located on the first exit ramp on the Tullamarine Freeway from Melbourne Airport and provides unparalleled exposure to approximately 120,000 vehicles per day with its 425 metre frontage. The location delivers exceptional access to service Melbourne Airport's 350,000 annual tonnes of airfreight, creating demand from a series of high quality tenants.

## Description

Cargo Park is a high quality, multi-tenanted industrial estate with an overall GLA of 25,800 sqm on a prime 5.6ha site. The estate recently benefitted from a \$7.1 million refurbishment programme and is considered the pre-eminent unit estate servicing the Melbourne airport precinct.

### ASSET SUMMARY

Current book value	\$57.0m
Capitalisation rate	5.50%
GLA (sqm)	25,800
Site area (ha)	5.6
WALE (years)	2.7
Occupancy	94.1%
Industrial sub-sector	Transport Logistics
Site cover	46%
Zoning	Commercial 2
Year constructed/major refurbishment	2006

### TENANCY SUMMARY

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Australian Worldwide Logistics	FY27	3,060
Skyroad Logistics	FY25	2,220

### VALUATION SUMMARY

Book value	\$57.0m
Most recent external valuation	\$57.0m
Valuation date	December 2022
Valuer	JLL
Capitalisation rate (last external valuation)	5.50%





## 51-73 Lambeck Drive, Tullamarine

### Location

Located within Melbourne Airport's industrial precinct with easy access to major freeways and convenient connectivity to the CBD, Port of Melbourne, established residential and growth corridors, and regional and interstate connections.

### Description

This modern industrial facility incorporates a two-level office attached to a high clearance warehouse chamber, complemented by significant loading facilities and canopies.

#### ASSET SUMMARY

Current book value	\$18.8m
Capitalisation rate	5.00%
GLA (sqm)	9,299
Site area (ha)	1.7
WALE (years)	3.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	55%
Zoning	Commercial 2
Year constructed/major refurbishment	~1999

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Hellmann Worldwide Logistics	FY26	9,299

#### VALUATION SUMMARY

Book value	\$18.8m
Most recent external valuation	\$17.5m
Valuation date	December 2021
Valuer	CBRE
Capitalisation rate (last external valuation)	4.75%





## 9 Fellowes Court, Tullamarine

### Location

Tullamarine is an established industrial precinct, c.16km north west of Melbourne CBD and within close proximity to Melbourne Airport.

### Description

The property consists of a clear-span, steel portal frame warehouse and a two-level office.

#### ASSET SUMMARY

Current book value	\$7.0m
Capitalisation rate	5.00%
GLA (sqm)	4,072
Site area (ha)	0.8
WALE (years)	3.0
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	51%
Zoning	Industrial 1
Year constructed/major refurbishment	2002

TENANCY SUMMARY	EXPIRY	AREA (SQM)
McHugh & Eastwood	FY26	4,072

#### VALUATION SUMMARY

Book value	\$7.0m
Most recent external valuation	\$6.7m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	4.75%





## 110 Northcorp Boulevard, Broadmeadows

### Location

Located 15km north of the Melbourne CBD and within a 20-minute drive east of Melbourne Airport. The 3.1ha site, in a tightly held and established industrial precinct, benefits from excellent access to major arterials including the Hume Highway, Western Ring Road and the Metropolitan Ring Road.

### Description

The asset offers warehousing for manufacturing & storage and a corporate head office fitted out to a high standard. The property is fully sprinklered, features a 1,985sqm breezeway, has four raised loading docks and multiple on-grade doors. Developed in 2005, the facility underwent a substantial expansion and refurbishment in 2020.

#### ASSET SUMMARY

Current book value	\$42.0m
Capitalisation rate	4.25%
GLA (sqm)	15,375
Site area (ha)	3.1
WALE (years)	9.9
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	50%
Zoning	Commercial 2
Year constructed/major refurbishment	2004/2020

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Rollease Acmeda	FY33	15,375

#### VALUATION SUMMARY

Book value	\$42.0m
Most recent external valuation	\$42.0m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.25%





## 24–32 Stanley Drive, Somerton

### Location

Somerton is a recently established industrial area, c.150m west of the Hume Highway intersection and 18km north of the Melbourne CBD.

### Description

The property comprises a modern warehouse distribution facility with three substantial high clearance warehouses and associated office accommodation. The property has drive around truck access, including a large amount of undercover high area with cross docking.

#### ASSET SUMMARY

Current book value	\$44.3m
Capitalisation rate	5.00%
GLA (sqm)	24,350
Site area (ha)	4.4
WALE (years)	0.8
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	55%
Zoning	Industrial 1
Year constructed/major refurbishment	2006

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Regent RV	FY24	14,251
ICS Industries	FY24	10,099

#### VALUATION SUMMARY

Book value	\$44.3m
Most recent external valuation	\$44.3m
Valuation date	December 2022
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	5.00%





## 49 Temple Drive, Thomastown

### Location

Thomastown is situated in a well-established industrial location, c.17km north of the Melbourne CBD. The property is on the same Title as CIP's property at 2 Keon Parade, providing an overall landholding of 10.6 hectares.

### Description

The building comprises a modern, temperature controlled industrial warehouse with associated office space that has been recently refurbished. There is surplus land, which allows for future extension of some 2,400sqm.

#### ASSET SUMMARY

Current book value	\$23.1m
Capitalisation rate	4.75%
GLA (sqm)	12,668
Site area (ha)	10.6
WALE (years)	3.9
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	30%
Zoning	Industrial 1
Year constructed/major refurbishment	1990

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Aidacare	FY27	7,198
Multi BevCo	FY26	5,471

#### VALUATION SUMMARY

Book value	\$23.1m
Most recent external valuation	\$23.1m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.75%





## 2 Keon Parade, Keon Park

### Location

Located in a well-established industrial precinct, 17km north of the Melbourne CBD. The site is situated within close proximity to the Metropolitan Ring Road.

### Description

The property was extended in 2016, adding a further 6,126sqm of warehouse and office space. The property is located on the same Title as CIP's property at 49 Temple Drive, Thomastown, providing an overall land holding of 10.6 hectares.

#### ASSET SUMMARY

Current book value	\$38.7m
Capitalisation rate	4.50%
GLA (sqm)	19,251
Site area (ha)	10.6
WALE (years)	8.6
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	46%
Zoning	Industrial 1
Year constructed/major refurbishment	1990/2016

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Opal ANZ	FY32	19,251

#### VALUATION SUMMARY

Book value	\$38.7m
Most recent external valuation	\$38.7m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%





## 40 Scanlon Drive, Epping\*

### Location

Located in the established industrial market of Epping, c.20km north of the Melbourne CBD, within close proximity to the Hume Freeway and Melbourne Wholesale Fruit, Vegetable and Flower Market as well as access to Craigieburn Bypass via Cooper Street interchange.

### Description

The facility comprises a high-clearance modern warehouse constructed in 2007. The asset offers 9,371 sqm of generic warehousing accessed via four on-grade roller doors, is fully sprinklered and provides a large concrete hardstand area.

#### ASSET SUMMARY

Current book value	\$8.8m
Capitalisation rate	5.25%
GLA (sqm)	4,685
Site area (ha)	0.9
WALE (years)	3.1
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	52%
Zoning	Comprehensive Development Zone - Shedule 2
Year constructed/major refurbishment	2007

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Grace Australia	FY26	2,033
Gruma	FY26	2,653

#### VALUATION SUMMARY

Book value	\$8.8m
Most recent external valuation (100%)	\$17.0m
Valuation date	December 2021
Valuer	Cushman & Wakefield
Capitalisation rate (last external valuation)	4.75%

\*50% ownership





## 90-118 Bolinda Road, Campbellfield

### Location

Campbellfield is a well-established and tightly held industrial market in Melbourne's North. The well-connected infill location of the site provides excellent access to the Hume Highway and Western Ring Road providing connectivity in all directions.

### Description

The brand new development, known as M80 Connect, will comprise five modern industrial units totalling c.45,000sqm of lettable area. The asset will offer 11.5m internal clearance, ESFR sprinklers and sustainability initiatives to achieve a Five Star Green Star target rating.





## 75–95 & 105 Corio Quay Road, North Geelong

### Location

Located directly opposite the Geelong Port and within 10km of Avalon Airport.

### Description

The property offers 21,301sqm on a 3.8ha site, consisting of two warehouses and office buildings. The warehouses offer clearance of up to 12.2m and are connected by a fully enclosed transit area. Building 1 offers an enclosed canopy with recessed docks and dock levellers. Building 2 offers on-grade roller shutters and provides transit, drive through loading areas.

#### ASSET SUMMARY

Current book value	\$36.0m
Capitalisation rate	5.50%
GLA (sqm)	21,302
Site area (ha)	3.8
WALE (years)	8.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	56%
Zoning	Industrial 2
Year constructed/major refurbishment	1992/2010

#### TENANCY SUMMARY

#### EXPIRY

#### AREA (SQM)

UG Manufacturing Co.	FY32	21,302
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#### VALUATION SUMMARY

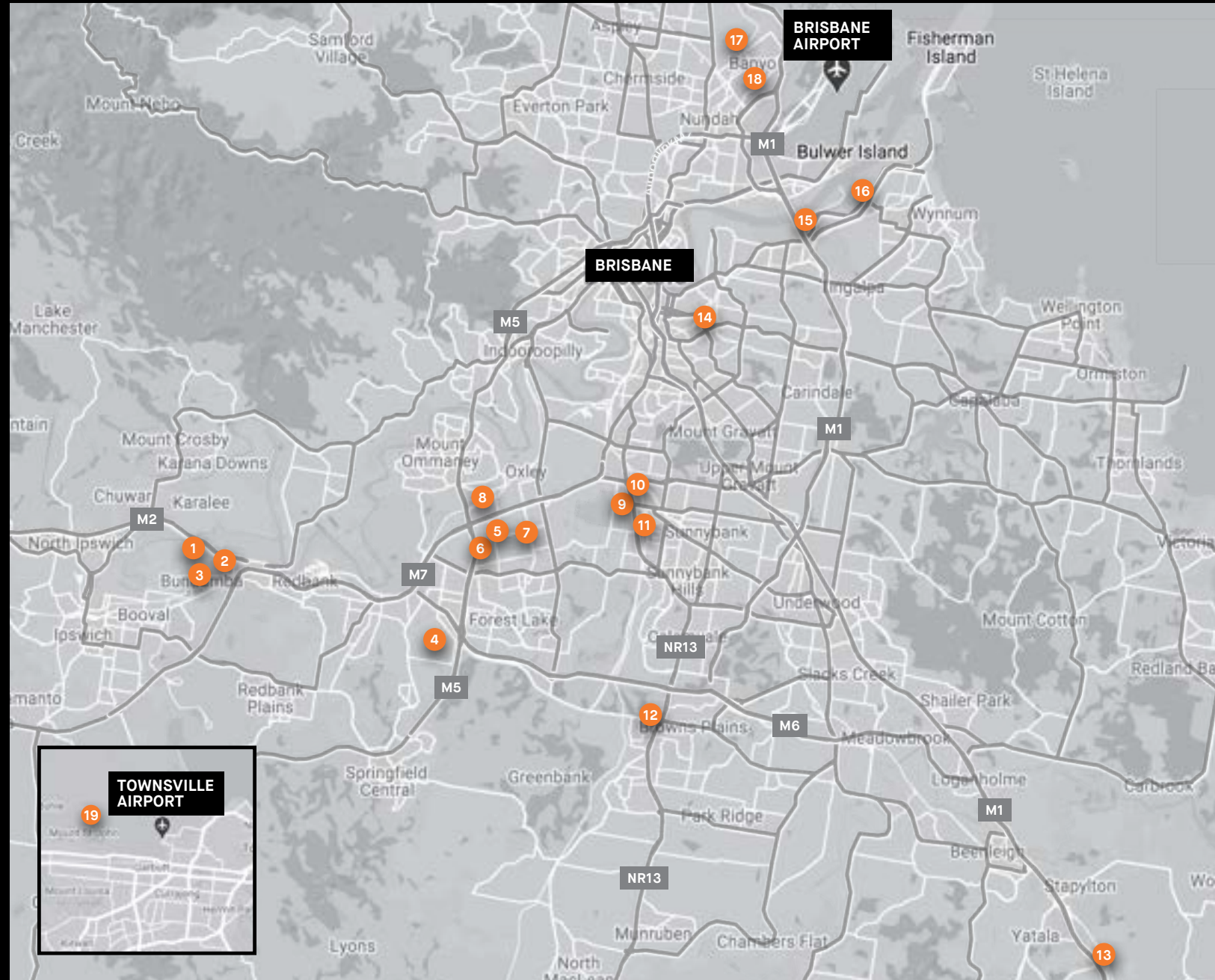
Book value	\$36.0m
Most recent external valuation	\$36.0m
Valuation date	December 2021
Valuer	Colliers
Capitalisation rate (last external valuation)	5.00%





## Queensland portfolio

- 1 22 Hawkins Crescent, Bundamba
- 2 1 Ashburn Road, Bundamba
- 3 42 Hoepner Road, Bundamba
- 4 33–37 & 43–45 Mica Street, Carole Park
- 5 616 Boundary Road, Richlands
- 6 680 Boundary Road, Richlands
- 7 24 West Link Place, Richlands
- 8 31 Gravel Pit Road, Darra
- 9 149 Kerry Street, Archerfield
- 10 55 Musgrave Road, Cooper Plains
- 11 5/243 Bradman STREET, Acacia Ridge
- 12 60–80 Southlink Street, Parkinson
- 13 1 Lahrs Road, Ormeau
- 14 35 Cambridge Street, Coorparoo
- 15 69 Rivergate Place, Murarrie
- 16 46 Gosport Street, Hemmant
- 17 46 Robinson Road East, Virginia
- 18 51 Depot Street, Banyo
- 19 21 Jay Street, Townsville





## 22 Hawkins Crescent, Bundamba

### Location

Situated approximately 33km south west of the Brisbane CBD, on the junction of three major highways, offering exceptional access to the Port of Brisbane, the CBD and interstate. The property is in close proximity to CIP's property at 1 Ashburn Road and 42 Hoepner Road, Bundamba.

### Description

The building has a 10m internal clearance and is 100% temperature controlled. There is 1,487sqm of office accommodation and 210 car spaces onsite. It was completed in 2009.

#### ASSET SUMMARY

Current book value	\$53.5m
Capitalisation rate	5.00%
GLA (sqm)	18,956
Site area (ha)	3.8
WALE (years)	1.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Low impact business and industry
Year constructed/major refurbishment	2009

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
API	FY25	18,956

#### VALUATION SUMMARY

Book value	\$53.5m
Most recent external valuation	\$56.2m
Valuation date	December 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.63%





# 1 Ashburn Road, Bundamba\*

## Location

Situated approximately 33km south west of the Brisbane CBD, on the junction of three major highways, offering exceptional access to the Port of Brisbane, the CBD and interstate. The property is in close proximity to CIP's API facility at 22 Hawkins Crescent and 42 Hoepner Road, Bundamba.

## Description

The property is The Reject Shop's state distribution facility and comprises a total building area of 26,628sqm. The facility incorporates drive around truck access, 140 car spaces and trailer parking. It was completed in 2010.

### ASSET SUMMARY

Current book value	\$26.7m
Capitalisation rate	5.00%
GLA (sqm)	13,314
Site area (ha)	2.6
WALE (years)	2.1
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	52%
Zoning	Regional Business & Industry
Year constructed/major refurbishment	2010

### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
The Reject Shop	FY25	13,314

### VALUATION SUMMARY

Book value	\$26.7m
Most recent external valuation (100%)	\$59.2m
Valuation date	June 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%

\*50% ownership





## 42 Hoepner Road, Bundamba\*

### Location

Located in the Citiswih Business Park, the 2.4ha site has direct access to the Warrego Highway from the north and Brisbane Road from the south. It is strategically positioned near the junction of the Ipswich Motorway and Cunningham Highway. It provides excellent connectivity to Brisbane's major commuter and freight corridors.

### Description

The development was completed in June 2021 and provides 10,244sqm of modern office and warehouse accommodation. The project incorporated several sustainability initiatives and is one of Australia's first Five-Star Green Star Design & As Built Certified industrial building under the Green Building Council Australia's new rating guidelines v1.3.

#### ASSET SUMMARY

Current book value	\$11.2m
Capitalisation rate	5.00%
GLA (sqm)	5,001
Site area (ha)	1.2
WALE (years)	4.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	42%
Zoning	Regional Business & Industry
Year constructed/major refurbishment	June 2021

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Jaycar Electronics	FY27	2,468
Australia Post	FY27	2,533

#### VALUATION SUMMARY

Book value	\$11.2m
Most recent external valuation (100%)	\$24.3m
Valuation date	June 2022
Valuer	M3
Capitalisation rate (last external valuation)	4.75%

\*50% ownership





## 33–37 & 43–45 Mica Street, Carole Park

### Location

Located in Carole Park, near the junction of the Ipswich and Logan motorways, c.25km south west of the Brisbane CBD. The property adjoins the CIP carpark at 43–45 Mica Street, Carole Park.

### Description

The property comprises a food production facility with ancillary office accommodation. The original building was constructed in 1982 with significant expansion works undertaken in 2005.

#### ASSET SUMMARY

Current book value	\$41.6m
Capitalisation rate	5.25%
GLA (sqm)	18,213
Site area (ha)	2.7
WALE (years)	6.7
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	67%
Zoning	RB04L - Regional Business & Industry
Year constructed/major refurbishment	1982/2005

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Greens Biscuits	FY30	18,213

#### VALUATION SUMMARY

Book value	\$41.6m
Most recent external valuation	\$41.6m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	5.00%





## 616 Boundary Road, Richlands

### Location

The 13,763sqm warehouse facility is located in the prime Richlands market with surrounding occupiers including Coca-Cola and Target. It is in close proximity to the CIP-owned 680 Boundary Road and 24 West Link Place, Richlands.

### Description

The property includes a functional office and warehouse facility and extensive awning. Access is provided by a combination of sunken docks and 19 on-grade roller doors spread across three frontages. The 3.1ha site has dual street frontages.

#### ASSET SUMMARY

Current book value	\$22.9m
Capitalisation rate	5.75%
GLA (sqm)	12,549
Site area (ha)	3.1
WALE (years)	n.a
Occupancy	n.a
Industrial sub-sector	Transport Logistics
Site cover	40%
Zoning	General Industry B
Year constructed/major refurbishment	1972

#### VALUATION SUMMARY

Book value	\$22.9m
Most recent external valuation	\$23.0m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	5.50%





## 680 Boundary Road, Richlands

### Location

Located within the well-established Richlands industrial market, 13 kilometres southwest of the Brisbane CBD. Neighbouring occupiers include Target, Coca-Cola and Toll. It is in close proximity to CIP owned 616 Boundary Road and 24 West Link Place, Richlands.

### Description

The property is a high-quality logistics facility offering 12,732sqm on a 2.2ha site. The warehouse has a minimum clearance of nine metres and is serviced by a fully reticulated ESFR sprinkler system. Loading is provided by a combination of four recessed docks and an additional 10 roller doors. The property benefits from a drive around configuration capable of servicing B-Doubles.

#### ASSET SUMMARY

Current book value	\$31.0m
Capitalisation rate	5.25%
GLA (sqm)	12,732
Site area (ha)	2.2
WALE (years)	2.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	58%
Zoning	General Industry B
Year constructed/major refurbishment	2008

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Independent Liquor Group	FY26	9,225
M3 Logistics	FY24	3,507

#### VALUATION SUMMARY

Book value	\$31.0m
Most recent external valuation	\$29.6m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	5.00%





## 24 West Link Place, Richlands

### Location

Richlands is 13km southwest of the Brisbane CBD. The property adjoins the CIP 680 Boundary Road asset and is in close proximity to the Trust's 616 Boundary Road asset.

### Description

The property provides a freestanding modern office and warehouse facility, large hardstand and a low site coverage. It comprises 5,061sqm warehouse accessed via seven container height roller shutters and offers a minimum internal clearance of nine meters. The warehouse is fitted with a sprinkler system and has been designed to cater for gantry cranes.

#### ASSET SUMMARY

Current book value	\$10.8m
Capitalisation rate	5.25%
GLA (sqm)	5,061
Site area (ha)	1.3
WALE (years)	2.5
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	39%
Zoning	General Industry A
Year constructed/major refurbishment	2007

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Spectrum Transport	FY25	5,061

#### VALUATION SUMMARY

Book value	\$10.8m
Most recent external valuation	\$10.7m
Valuation date	December 2021
Valuer	M3
Capitalisation rate (last external valuation)	5.00%





## 149 Kerry Street, Archerfield

### Location

The Archerfield Industrial precinct is c.13km south of the Brisbane CBD. The precinct is at the junction of Ipswich, Beaudesert and Granard Roads all of which are major southside arterial roads.

### Description

The property is a large manufacturing and storage facility with an attached single-level office building, several demountable buildings, a workshop and large hardstand and truck manoeuvring areas. The main facility was purpose built for Bluescope Steel. It has a low site coverage ratio of 31%, offering flexibility to accommodate current and future tenant requirements.

#### ASSET SUMMARY

Current book value	\$38.8m
Capitalisation rate	5.00%
GLA (sqm)	13,774
Site area (ha)	4.4
WALE (years)	2.1
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	31%
Zoning	General Industry A
Year constructed/major refurbishment	1991

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Bluescope Steel	FY25	13,774

#### VALUATION SUMMARY

Book value	\$38.8m
Most recent external valuation	\$38.8m
Valuation date	December 2022
Valuer	JLL
Capitalisation rate (last external valuation)	5.00%





## 55 Musgrave Road, Cooper Plains

### Location

The asset is located in a well established infill industrial market, approximately 11km south of the Brisbane CBD and provides excellent access to the Ipswich Motorway which is approximately 2km to the west of the site. The site is located in close proximity to the Acacia Ridge Rail Terminal providing excellent shipping container logistics from the Port of Brisbane.

### Description

The property is a modern industrial complex constructed in 2007 and extended in 2019 which has been divided into four tenancies. The asset has been developed to a high standard with 10 metre internal clearance and is fully sprinklered with an ESFR system. The low site cover provides excellent truck reticulation and extensive hardstand.

#### ASSET SUMMARY

Current book value	\$22.3m
Capitalisation rate	5.50%
GLA (sqm)	10,962
Site area (ha)	2.9
WALE (years)	2.6
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	38%
Zoning	IN3 - General Industry C
Year constructed/major refurbishment	2007/2019

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Mardo Australia	FY26	5,116
Region Peak	FY25	3,324

#### VALUATION SUMMARY

Book value	\$22.3m
Most recent external valuation	\$22.3m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	5.50%





## 5/243 Bradman Street, Acacia Ridge

### Location

The asset is located in the well-established infill industrial market of Acacia Ridge, approximately 13km south of the Brisbane CBD and provides excellent access to the Ipswich Motorway which is approximately 5km to the west of the site. The site is located in close proximity to the Acacia Ridge Rail Terminal providing excellent shipping container logistics from the Port of Brisbane.

### Description

The property is a modern industrial facility with improvement works undertaken in 2019. The asset has been developed to a high standard with high internal clearance and is fully sprinklered with an ESFR system. The low site cover provides excellent truck reticulation, extensive hardstand, undercover awning for all weather loading and ample parking space. The modern two level office component is well presented with staff amenities.

#### ASSET SUMMARY

Current book value	\$26.6m
Capitalisation rate	4.50%
GLA (sqm)	9,901
Site area (ha)	1.8
WALE (years)	6.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	55%
Zoning	General Industry B
Year constructed/major refurbishment	c.1990/2019

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Lincon Sentry Group	FY30	9,901

#### VALUATION SUMMARY

Book value	\$26.6m
Most recent external valuation	\$26.6m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	4.25%





## 60–80 Southlink Street, Parkinson

### Location

Part of the Southlink Business Park, 21km south of the Brisbane CBD, providing good connectivity to the western suburbs, Port of Brisbane and Brisbane Airport via the Logan Motorway.

### Description

The high-quality refrigerated distribution centre provides a freezer facility that can operate at -25 degrees celsius as well as cross dock loading and an administration office. There is potential for further value-add development to expand operations to meet future demand.

#### ASSET SUMMARY

Current book value	\$59.7m
Capitalisation rate	4.50%
GLA (sqm)	8,430
Site area (ha)	3.1
WALE (years)	3.9
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	27%
Zoning	Low Impact Industry
Year constructed/major refurbishment	2011

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
RL Sublessor	FY27	8,430

#### VALUATION SUMMARY

Book value	\$59.7m
Most recent external valuation	\$59.7m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	4.38%





# 1 Lahrs Road, Ormeau

## Location

The 2.1ha site is strategically located within the Yatala Enterprise Area with direct access to the M1 motorway, equidistant between Brisbane and the Gold Coast.

## Description

Built in 2015, the high specification property includes high bay cold storage warehousing with ability to operate the main chamber at -22 degrees celsius and smaller blast chamber at -28 degrees celsius, which appeals to a broad range of cold store users. The internal layout of the main freezer is generic, providing flexibility to be operated as a mix of freezers and chillers.

### ASSET SUMMARY

Current book value	\$55.0m
Capitalisation rate	4.50%
GLA (sqm)	9,544
Site area (ha)	2.0
WALE (years)	4.2
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	48%
Zoning	Low Impact Industry
Year constructed/major refurbishment	2015

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Seabest	FY27	9,544

### VALUATION SUMMARY

Book value	\$55.0m
Most recent external valuation	\$55.0m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.50%





## 35 Cambridge Street, Coorparoo

### Location

Coorparoo is 3km south of the Brisbane CBD in a key in-fill market, close to rail and major arterials.

### Description

The property comprises a three-level warehouse space and office accommodation with ample power supply and full drive around truck access. The current tenant uses the property for 3D modelling, onsite tooling and manufacturing of louvre window technology. There is potential for value-add development during the medium to long-term, to leverage suitability for last-mile users.

#### ASSET SUMMARY

Current book value	\$15.5m
Capitalisation rate	5.25%
GLA (sqm)	5,902
Site area (ha)	0.9
WALE (years)	5.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	63%
Zoning	Low Impact Industrial
Year constructed/major refurbishment	2011

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Breezeway	FY28	5,902

#### VALUATION SUMMARY

Book value	\$15.5m
Most recent external valuation	\$15.5m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	5.00%





## 69 Rivergate Place, Murarrie

### Location

The Australia Trade Coast suburb of Murarrie is c.8km east of the Brisbane CBD. Yamaha Centre is situated on the western side of Rivergate Place, which is readily accessible to the Gateway and Port of Brisbane Motorways.

### Description

The property comprises a modern office and warehouse facility, which was constructed in 2008. The site is utilised as Yamaha Motor Australia's head office and nationwide training facility.

#### ASSET SUMMARY

Current book value	\$34.0m
Capitalisation rate	5.25%
GLA (sqm)	11,353
Site area (ha)	1.5
WALE (years)	0.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	75%
Zoning	General Industry C
Year constructed/major refurbishment	2008

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Yamaha	FY23	11,353

#### VALUATION SUMMARY

Book value	\$34.0m
Most recent external valuation	\$36.0m
Valuation date	December 2021
Valuer	Savills
Capitalisation rate (last external valuation)	4.75%





## 46 Gosport Street, Hemmant

### Location

The asset is highly connected to major infrastructure, in the prime Port of Brisbane precinct, 10km from the Brisbane Airport and c.15km northeast of the Brisbane CBD.

### Description

The 12,578sqm building is on a 4.8ha site, providing a low site cover ratio of 26%, with opportunities for future expansion. The warehouse was purpose-built for the storage and distribution of steel related products and as such would suit a variety of uses which require either high bay warehousing, or importantly, overhead gantry crane coverage.

#### ASSET SUMMARY

Current book value	\$32.2m
Capitalisation rate	5.25%
GLA (sqm)	12,578
Site area (ha)	4.8
WALE (years)	2.7
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	26%
Zoning	General Industry C
Year constructed/major refurbishment	2020

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Vuly Trampolines	FY24	5,465
Australian Steel Company	FY28	5,286

#### VALUATION SUMMARY

Book value	\$32.2m
Most recent external valuation	\$32.2m
Valuation date	June 2022
Valuer	M3
Capitalisation rate (last external valuation)	5.00%





## 46 Robinson Road, East Virginia

### Location

Located in the Northside Industrial market of Virginia in Brisbane's north, which provides excellent connectivity to the Gateway and Southern Cross Motorway as well as close proximity to Brisbane Airport and Port of Brisbane. As a key industrial market in Brisbane, the location has attracted occupiers include Bunnings, Iron Mountain and Linfox.

### Description

The high-quality 44,785sqm asset is a modern, purpose-built manufacturing facility with warehouse and office improvements, multi-level car park, driveways and vehicle manoeuvring areas. A strategic asset for Arnott's as it is the only site capable of producing a number of iconic varieties, providing overflow and redundancy for key brands.

#### ASSET SUMMARY

Current book value	\$290.0m
Capitalisation rate	4.25%
GLA (sqm)	44,785
Site area (ha)	7.2
WALE (years)	27.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	62%
Zoning	General Industry C
Year constructed/major refurbishment	1976

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Arnott's	FY50	44,785

#### VALUATION SUMMARY

Book value	\$290.0m
Most recent external valuation	\$290.0m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.25%





## 51 Depot Street, Banyo

### Location

The asset is located in Brisbane's Trade industrial region in the established and tightly held industrial suburb of Banyo and provides excellent access to the Pacific Motorway / Southern Way, Sangate and Nudgee Roads. Banyo is popular with industrial occupiers due to its close proximity to the Brisbane CBD (10km), Brisbane Airport (3km) and the Port of Brisbane (8km).

### Description

The property was constructed in 2011 and comprises 640sqm of office accommodation and 3,497sqm of cold storage warehousing. The property is fully sprinklered and features on grade roller doors and air locked loading docks.

#### ASSET SUMMARY

Current book value	\$21.8m
Capitalisation rate	4.50%
GLA (sqm)	4,099
Site area (ha)	0.6
WALE (years)	11.0
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	68%
Zoning	Industry (general industry B)
Year constructed/major refurbishment	2011

#### TENANCY SUMMARY

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Metagenics	FY34	4,099

#### VALUATION SUMMARY

Book value	\$21.8m
Most recent external valuation	\$21.8m
Valuation date	June 2022
Valuer	M3
Capitalisation rate (last external valuation)	4.25%





## 31 Gravel Pit Road, Darra

### Location

The property is located 14km south of the Brisbane CBD in the tightly held Brisbane southside industrial precinct with excellent connectivity to the Centenary Highway and the Ipswich Motorway.

### Description

The 2.2ha site offers a 9,084 sqm distribution centre and a modern corporate office, fully sprinklered high clearance warehousing, ample yard circulation space and secure underground car parking. The location, size and generic nature of the facility is expected to generate leasing interest from a wide range of users.

#### ASSET SUMMARY

Current book value	\$19.1m
Capitalisation rate	5.00%
GLA (sqm)	9,089
Site area (ha)	2.2
WALE (years)	4.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Industry (general industry B)
Year constructed/major refurbishment	2002

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Pushy's	FY27	9,089

#### VALUATION SUMMARY

Book value	\$19.1m
Most recent external valuation	\$19.1m
Valuation date	June 2022
Valuer	Savills
Capitalisation rate (last external valuation)	4.75%





## 21 Jay Street, Townsville

### Location

The Webb Industrial Estate in Mount St John is approximately 11km west of the Townsville CBD and in close proximity to the Townsville Airport.

### Description

Constructed in 2005, the property consists of a modern freestanding cold storage facility, on a large 2.9 hectare site. The warehouse is accessed via five docks, incorporating rapid rise roller shutter doors and a finger dock. The site also provides single level office accommodation. The property completed a six-month expansion in May 2020, doubling its size and adding cold storage amenities. It is fully leased to sole tenant, Woolworths, until 2032.

#### ASSET SUMMARY

Current book value	\$35.0m
Capitalisation rate	5.75%
GLA (sqm)	10,291
Site area (ha)	2.9
WALE (years)	9.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	35%
Zoning	Medium Impact Industry
Year constructed/major refurbishment	2005/2020

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Woolworths	FY32	10,291

#### VALUATION SUMMARY

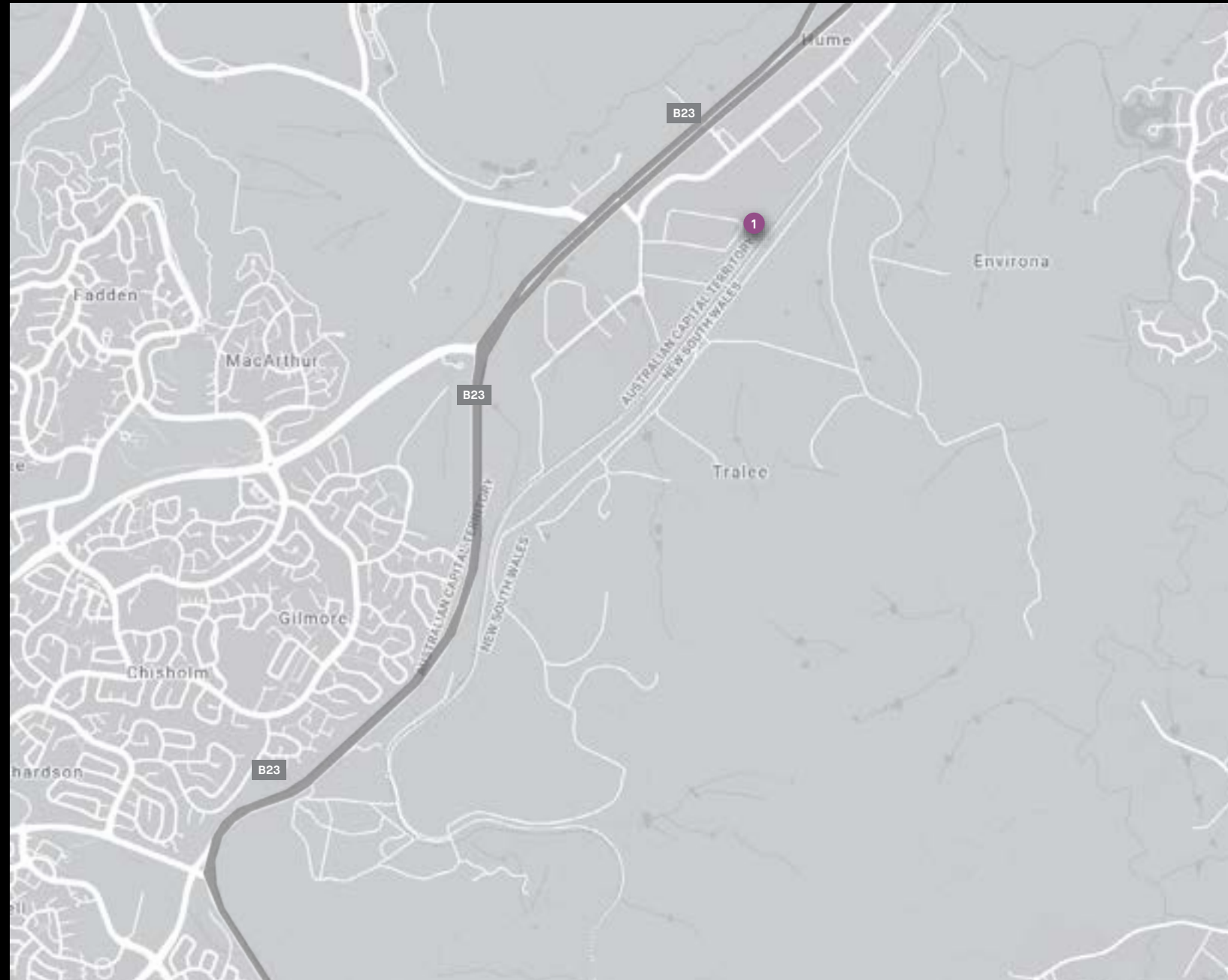
Book value	\$35.0m
Most recent external valuation	\$36.4m
Valuation date	December 2021
Valuer	CBRE
Capitalisation rate (last external valuation)	5.00%





# Australian Capital Territory portfolio

1 54 Sawmill Circuit, Hume





## 54 Sawmill Circuit, Hume

### Location

Located in the industrial precinct of Hume, providing easy access to the Monaro Highway and in close proximity to the Canberra CBD.

### Description

Completed in 2010, the property is a warehouse and document storage facility and provides internal clearance of 11m. The property comprises c.8,000sqm of warehouse and 689sqm of office.

#### ASSET SUMMARY

Current book value	\$24.2m
Capitalisation rate	5.00%
GLA (sqm)	8,689
Site area (ha)	1.8
WALE (years)	4.5
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	48%
Zoning	IZ1 – General Industrial
Year constructed/major refurbishment	2010

#### TENANCY SUMMARY

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Grace Group	FY27	8,689

#### VALUATION SUMMARY

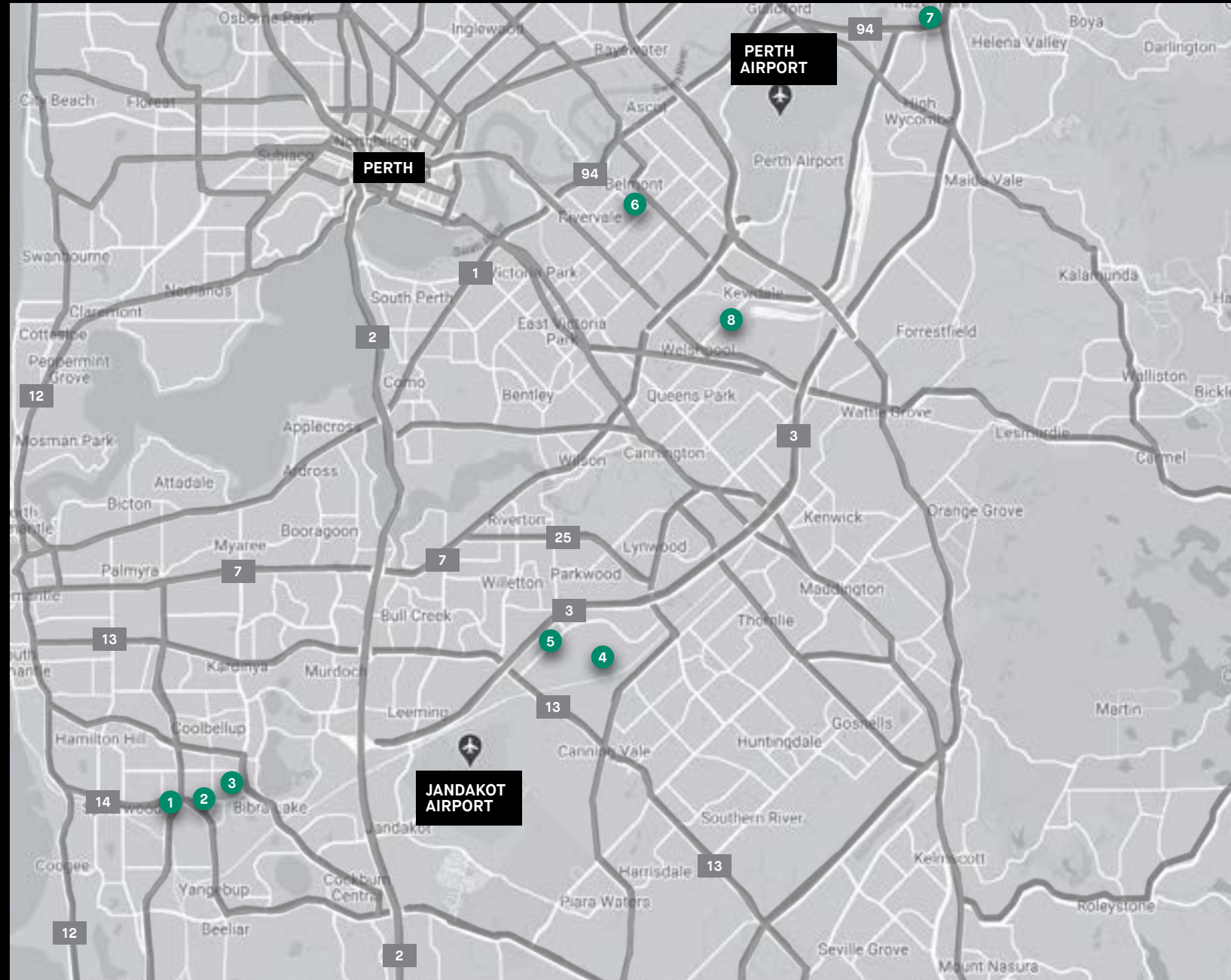
Book value	\$24.2m
Most recent external valuation	\$24.2m
Valuation date	December 2021
Valuer	Colliers
Capitalisation rate (last external valuation)	4.75%





## Western Australia portfolio

- 1 310 Spearwood Avenue, Bibra Lake
- 2 Lot 14 Sudlow Road, Bibra Lake
- 3 23 Selkis Road, Bibra Lake
- 4 16-18 Baile Road, Canning Vale
- 5 204-208 Bannister Road, Canning Vale
- 6 92 Robinson Avenue, Belmont
- 7 103 Stirling Cres & 155 Lakes Road, Hazelmere
- 8 48-54 Kewdale Road, Welshpool





## 310 Spearwood Avenue, Bibra Lake

### Location

Located within the established Bibra Lake Industrial Area, c.17km south of the Perth CBD. The property adjoins the CIP asset at Lot 14 Sudlow Road, Bibra Lake.

### Description

The property comprises four warehouses with varying 7.5 and 9.5m internal clearances. The site has drive around and through truck access, and three street frontages.

#### ASSET SUMMARY

Current book value	\$76.5m
Capitalisation rate	6.00%
GLA (sqm)	59,565
Site area (ha)	12.0
WALE (years)	3.2
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Industrial
Year constructed/major refurbishment	1990

TENANCY SUMMARY	EXPIRY	AREA (SQM)
AWH Pty Ltd	FY26	50,050

#### VALUATION SUMMARY

Book value	\$76.5m
Most recent external valuation	\$76.5m
Valuation date	December 2022
Valuer	JLL
Capitalisation rate (last external valuation)	6.00%





## Lot 14 Sudlow Road, Bibra Lake

### Location

Located within the southern industrial precinct of Bibra Lake, adjoining an existing asset, 310 Spearwood Avenue and is in close proximity to CIP's 23 Selkis Road, Bibra Lake.

### Description

Comprising a single warehouse, 100% occupied by the Australian Wool Handler's Association (AWH). The low site coverage of 43% could provide future development potential.

#### ASSET SUMMARY

Current book value	\$45.2m
Capitalisation rate	6.00%
GLA (sqm)	39,485
Site area (ha)	9.1
WALE (years)	2.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	43%
Zoning	Industrial
Year constructed/major refurbishment	1970

TENANCY SUMMARY	EXPIRY	AREA (SQM)
AWH Pty Ltd	FY26	39,485

#### VALUATION SUMMARY

Book value	\$45.2m
Most recent external valuation	\$45.0m
Valuation date	June 2022
Valuer	JLL
Capitalisation rate (last external valuation)	5.75%





## 23 Selkis Road, Bibra Lake

### Location

Located within the established Bibra Lake Industrial Area, 17km south of the Perth CBD. The property is in close proximity to the Trust's assets at 310 Speerwood Avenue and Lot 14 Sudlow Road.

### Description

The property was constructed in 1993 and further extensions were completed in 2008. The warehouse benefits from a combination of clearances ranging 10 to 12m.

#### ASSET SUMMARY

Current book value	\$31.1m
Capitalisation rate	5.25%
GLA (sqm)	19,173
Site area (ha)	4.0
WALE (years)	9.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	48%
Zoning	Industrial
Year constructed/major refurbishment	1993/2008

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Opal ANZ	FY32	19,173

#### VALUATION SUMMARY

Book value	\$31.1m
Most recent external valuation	\$30.3m
Valuation date	June 2022
Valuer	JLL
Capitalisation rate (last external valuation)	5.00%





## 16–18 Baile Road, Canning Vale

### Location

A prominent location in one of Perth's most established industrial precincts. It is in close proximity to Bannister Road. Canning Vale is regarded as one of Perth's prime industrial locations due to proximity to the CBD, Airport and Fremantle Port.

### Description

The property is a 11,048sqm, modern, high-quality office and warehouse facility on a two-hectare site. The warehouse provides full height tilt panel and metal clad elevations with an insulated metal clad roof. The minimum truss height of this facility is 10m.

#### ASSET SUMMARY

Current book value	\$22.3m
Capitalisation rate	5.50%
GLA (sqm)	11,048
Site area (ha)	2.0
WALE (years)	0.7
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	55%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2013

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
DHL	FY24	11,048

#### VALUATION SUMMARY

Book value	\$22.3m
Most recent external valuation	\$22.3m
Valuation date	December 2021
Valuer	Knight Frank
Capitalisation rate (last external valuation)	5.25%





## 204-208 Bannister Road, Canning Vale

### Location

A prominent location in one of Perth's most established industrial precincts. Canning Vale is regarded as one of Perth's prime industrial locations due to proximity to the CBD, Airport and Fremantle Port.

### Description

The development will deliver approximately 12,300sqm of modern sustainable industrial product with a 5 star Green Star target rating.





## 92 Robinson Avenue, Belmont

### Location

An established industrial precinct situated between Perth CBD and Perth Airport, providing good access to arterial routes including the Great Eastern Highway.

### Description

Fully occupied by Toll Holdings, the property comprises a fit-for-purpose warehouse and office accommodation. The office component provides flexibility to be configured for the subdivision and accommodation of multiple tenants. The property was developed in 1990 and completely refurbished in 2013 including extension and replacement of the office, amenity areas upgrades, addition of loading canopies and installation of sprinkler systems.

#### ASSET SUMMARY

Current book value	\$13.8m
Capitalisation rate	6.00%
GLA (sqm)	7,019
Site area (ha)	1.0
WALE (years)	1.5
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	70%
Zoning	Industrial
Year constructed/major refurbishment	1990/2013

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Toll Transport	FY24	7,019

#### VALUATION SUMMARY

Book value	\$13.8m
Most recent external valuation	\$13.8m
Valuation date	December 2022
Valuer	Savills
Capitalisation rate (last external valuation)	6.00%





## 103 Stirling Crescent & 155 Lakes Road, Hazelmere

### Location

Located in close proximity to key infrastructure including the Perth Airport and adjacent to the intersection of the Great Eastern Highway bypass and Roe Highway, providing unique road and train access.

### Description

A high-quality Perth metropolitan asset occupying a site area of six hectares across two freehold titles with a low site coverage ratio of 17%.

#### ASSET SUMMARY

Current book value	\$32.2m
Capitalisation rate	5.66
GLA (sqm)	9,970
Site area (ha)	6.0
WALE (years)	4.7
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	17%
Zoning	Industrial
Year constructed/major refurbishment	2005/2009

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Actionblast	FY28	6,588
Theiss	FY26	3,382

#### VALUATION SUMMARY

Book value	\$32.2m
Most recent external valuation	\$32.1m
Valuation date	June 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	5.63%





## 48-54 Kewdale Road, Welshpool

### Location

Welshpool is widely considered to be one of Perth's premier industrial suburbs. The Property occupies a high-profile position with significant frontage (300m) on Kewdale Road and is in close proximity to Perth Airport, Kewdale Intermodal terminal and major arterial roads.

### Description

The property comprises 19,004sqm of net lettable area and sits on a high-profile corner site. The property consists of multiple functional buildings and features nine separate tenancies of various sizes, providing a diverse range of income streams from major local, national and multi-national tenant customers.

#### ASSET SUMMARY

Current book value	\$37.8m
Capitalisation rate	6.00%
GLA (sqm)	20,399
Site area (ha)	3.9
WALE (years)	1.6
Occupancy	77.7%
Industrial sub-sector	Distribution Centre
Site cover	52%
Zoning	General Industry
Year constructed/major refurbishment	1980/2008

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Ames Australia	FY24	6,441
Toyota Material Holding	FY26	4,977

#### VALUATION SUMMARY

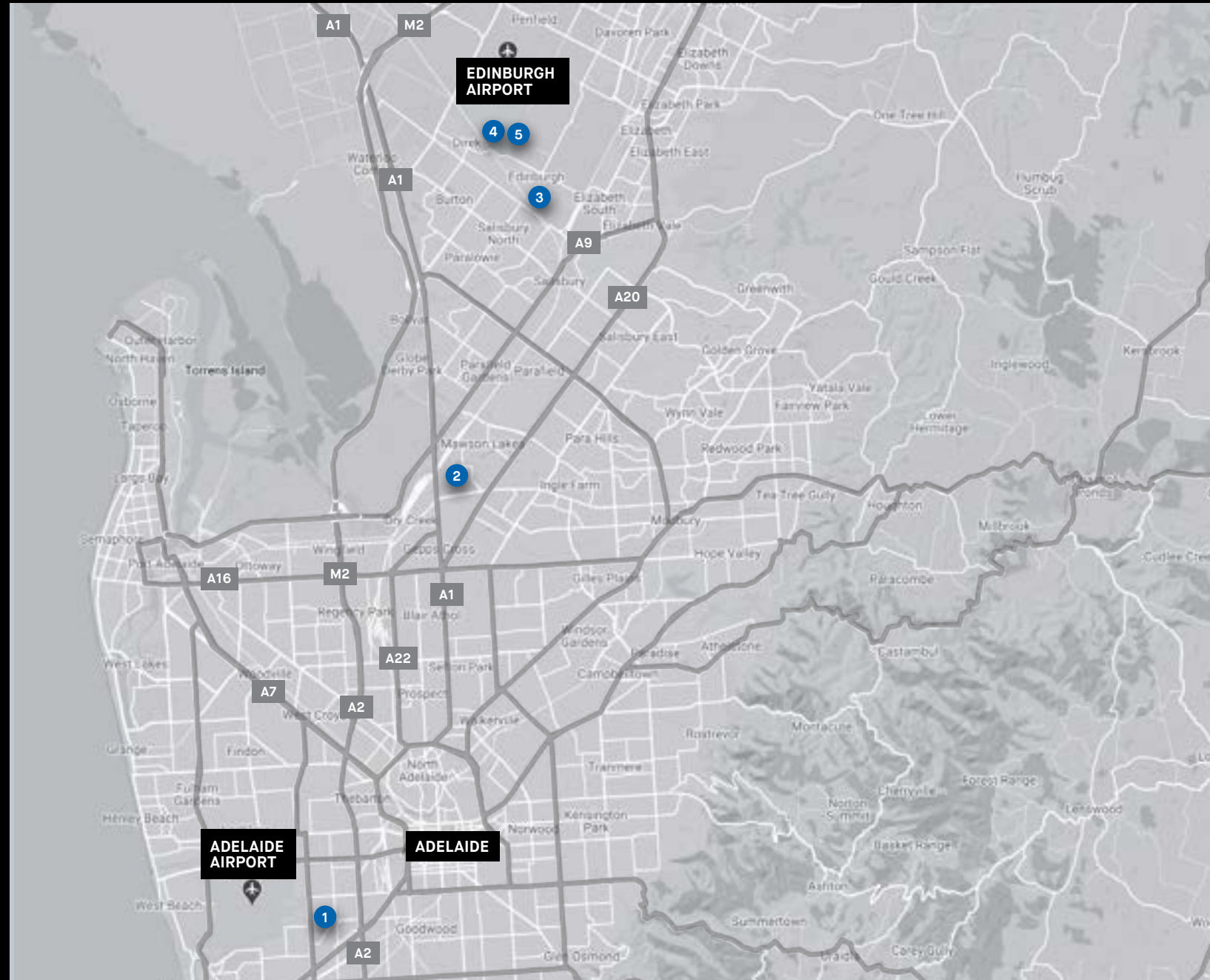
Book value	\$37.8m
Most recent external valuation	\$37.8m
Valuation date	December 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	6.00%





# South Australia portfolio

- 1 23-41 Galway Avenue, Marleston
- 2 27-30 Sharp Court, Cavan
- 3 32-54 Kaurna Avenue, Edinburgh
- 4 9-13 Caribou Drive, Direk
- 5 15-19 Caribou drive, Direk





## 23–41 Galway Avenue, Marleston

### Location

The property is located in the infill market of Marleston, which provides immediate access to the A2 and A6 motorways and Anzac Highway, and is between the Adelaide CBD and the Airport in Adelaide's west.

### Description

Occupying a full block with four street frontages, the asset has extensive factory, workshop, administration area, staff canteen, storage and silo housing, and provides unique product line capability for Arnott's.

#### ASSET SUMMARY

Current book value	\$40.5m
Capitalisation rate	4.88%
GLA (sqm)	23,695
Site area (ha)	4.1
WALE (years)	9.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	58%
Zoning	Industry
Year constructed/major refurbishment	1992

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Arnott's	FY32	23,695

#### VALUATION SUMMARY

Book value	\$40.5m
Most recent external valuation	\$40.5m
Valuation date	December 2022
Valuer	JLL
Capitalisation rate (last external valuation)	4.88%





## 27-30 Sharp Court, Cavan

### Location

Located in the well-established infill industrial market of Cavan, approximately 10km North of the Adelaide CBD. The site provides excellent access to Port Wakefield Road which is approximately a kilometre west of the site and provides a direct link to Adelaide CBD and also to Port River Expressway allowing access to shipping logistics at Port Adelaide.

### Description

The property is a modern industrial facility built in 2009. The asset has been developed to a high standard with high internal clearance and is fully sprinklered with an ESFR system. The site provides excellent truck reticulation, extensive hardstand, undercover awning for all weather loading and ample parking space.

#### ASSET SUMMARY

Current book value	\$23.3m
Capitalisation rate	4.25%
GLA (sqm)	8,232
Site area (ha)	2.0
WALE (years)	4.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Strategic Employment Zone
Year constructed/major refurbishment	2009

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Amazon	FY27	4,074
By Design Group	FY29	4,158

#### VALUATION SUMMARY

Book value	\$23.3m
Most recent external valuation	\$23.3m
Valuation date	June 2022
Valuer	Knight Frank
Capitalisation rate (last external valuation)	4.25%





## 32–54 Kaurna Avenue, Edinburgh

### Location

The industrial precinct of Edinburgh is approximately 21km north of Adelaide, providing accessibility to all major transport corridors including Salisbury Highway, Port Wakefield Road, the Northern Expressway and the new Northern Connector, which is currently under construction. Other major occupiers within the precinct include Coles, Inghams, BAE systems, Ceva Logistics and Carlton & United Breweries.

### Description

The high-quality 13,007sqm asset was constructed in 2013 and occupies a 6.5ha site, providing expansive hardstand areas and a low site cover of 20%.

#### ASSET SUMMARY

Current book value	\$25.0m
Capitalisation rate	5.00%
GLA (sqm)	12,870
Site area (ha)	6.5
WALE (years)	9.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	20%
Zoning	Urban Zone Employment
Year constructed/major refurbishment	2013

TENANCY SUMMARY	EXPIRY	AREA (SQM)
Mine Tech Engineering	FY32	12,870

#### VALUATION SUMMARY

Book value	\$25.0m
Most recent external valuation	\$25.0m
Valuation date	December 2022
Valuer	CBRE
Capitalisation rate (last external valuation)	5.00%





## 9–13 Caribou Drive, Direk

### Location

Located 25km north of Adelaide and 3km from the Northern expressway.

### Description

Completed in 2009, the building comprises 7,027sqm of warehouse with 9.65m internal clearance. The property also incorporates 5,900sqm of driveway and hardstand.

#### ASSET SUMMARY

Current book value	\$12.7m
Capitalisation rate	5.50%
GLA (sqm)	7,027
Site area (ha)	1.7
WALE (years)	2.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Urban Employment
Year constructed/major refurbishment	2009

#### TENANCY SUMMARY

	EXPIRY	AREA (SQM)
Fisher & Paykel	FY25	7,027

#### VALUATION SUMMARY

Book value	\$12.7m
Most recent external valuation	\$12.7m
Valuation date	December 2021
Valuer	JLL
Capitalisation rate (last external valuation)	5.25%





## 15-19 Caribou Drive, Direk

### Location

Direk is one of the major northern industrial precincts, benefiting from close proximity to Highway One and the recently completed Northern Connector. The site directly adjoins CIP owned 9-13 Caribou Drive, consolidating a 3.0ha site.

### Description

The site offers the flexibility to construct approximately 6,900sqm of modern industrial product as a stand-alone tenancy or extend CIP's adjoining warehouse.

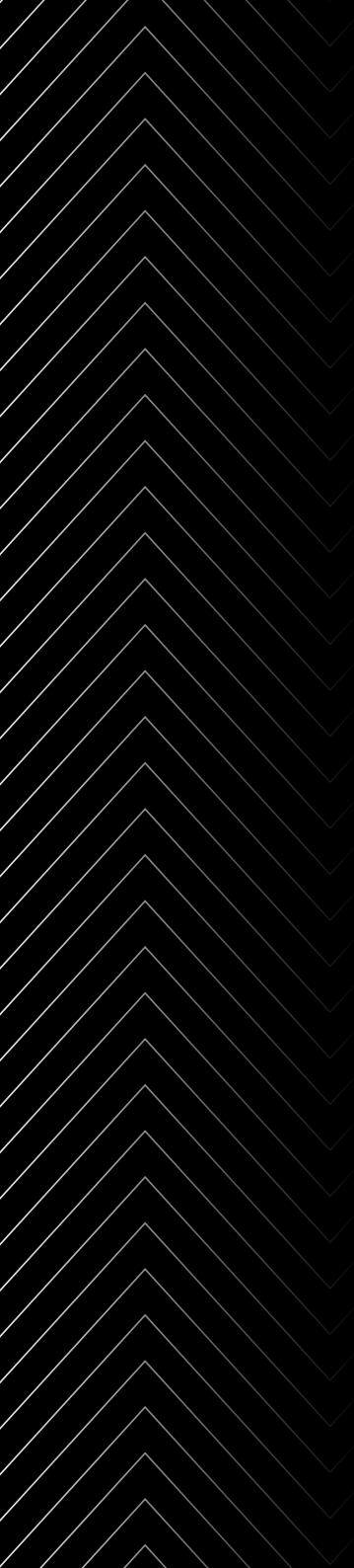






27-30 SHARP COURT, CAVAN SA





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