

25 January 2024

RICHLANDS INDUSTRIAL DEVELOPMENT COMPLETED

In December 2023, GARDA Property Group (**GARDA**) completed construction of its 13,000m² industrial facility at 56-72 Bandar Street, Richlands.

Ausdeck Building Systems, one of Australia's leading manufacturers and suppliers of patios, carports, sheds, roofing, and modular structures, commenced its 10-year lease on 22 December 2023, providing \$1.8 million annualised net property income.

The property has been independently valued at \$37.8 million, based on a 5.25% capitalisation rate.



Image: 56-72 Bandara Street, Richlands

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