

APN Property Group Limited  
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23 June 2014

The Manager  
Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

### **NEW \$120 MILLION RETAIL PROPERTY FUND**

APN Property Group Limited (ASX: APD) today announced the establishment of a new direct, unlisted property fund, the Newmark APN Auburn Property Fund (the **Fund**), in conjunction with Newmark Property Group. APN Funds Management Limited will be the trustee of the Fund.

Please refer to the attached media release for details.

APN has worked successfully with the principals of Newmark Property Group in the past and the two groups have entered into a 50:50 joint venture arrangement with respect to the Fund. The equity and debt necessary for the acquisition and redevelopment for the project have been committed (with debt finance for the redevelopment works subject to customary conditions precedent). The equity investors in the Fund include a range of institutional and high net worth investors.

APN has committed \$1.3 million to the new fund and is expected to earn approximately \$0.8 million in upfront project initiation fees in FY15. APN's management fees during the redevelopment phase are effectively on a cost recovery basis. APN is entitled to receive a performance fee equal to 50% of 15% of the project's gross profit payable on completion of the project which expected to occur in middle of calendar year 2015.

Please contact Tim Slattery, Director, Corporate Development on +613 8656 1000 for further information.

Yours sincerely



John Freemantle  
**Company Secretary**

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### **About APN Property Group**

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors.

APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

[apngroup.com.au](http://apngroup.com.au)

## Media Release

23 June 2014

# THE marketplace AUBURN

**Woolworths, Kmart, Aldi, Spotlight and Anaconda anchor new \$120 million Western Sydney subregional shopping centre**



APN Property Group Limited (**APN**) and Newmark Property Group (**Newmark**) today announced the acquisition of the Lidcombe Power Centre in Parramatta Road, Sydney.

APN and Newmark have established a new fund – the “Newmark APN Auburn Property Fund” (**The Fund**) – which will undertake the redevelopment of the property into a new full line sub regional shopping centre to be known as ‘The Marketplace Auburn’.

The redeveloped centre will include major leading Australian retailers including Woolworths, Aldi, Kmart, Spotlight and Anaconda. The Centre will have a net lettable area (NLA) of approximately 33,000 sqm and a value on completion of approximately \$120 million.

The Marketplace Auburn will offer over 1,000 car parks on site and will include approximately 50 specialty tenancies offering customers a very convenient shopping destination with a wide range of high quality, convenience based offers with a focus on fresh food and non discretionary offerings.

The centre is strategically located to cater for this fast growing region in Sydney’s west being midway between the Sydney CBD and Parramatta CBD and in immediate proximity to the Homebush precinct, and is expected to deliver strong returns and growth to investors.

The centre is located directly opposite Costco Auburn and diagonally opposite Bunnings with direct access off Parramatta Road.

The Marketplace, Auburn will provide shoppers in Western Sydney with a fantastic new retail destination within a well established catchment of more than 160,000 people.

After completion of the redevelopment program, it is intended that the Fund will retain the property to provide new and existing investors an opportunity to access an attractive and sustainable property income yield with the potential for some capital growth over time.

Completion of the redevelopment is expected in the middle of calendar year 2015

The centre’s website is [www.themarkplaceauburn.com.au](http://www.themarkplaceauburn.com.au).

ENDS

**For further information please contact:**

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**Newmark Property Group**  
Chris Langford / Simon T. Morris  
Joint Managing Directors  
+61 3 9820 3344  
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**About APN Property Group**

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager with approximately \$2.0 billion of real estate and real estate securities under management.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors.

APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

**[apngroup.com.au](http://apngroup.com.au)**

**About Newmark**

Newmark Property Group is an integrated property group that is actively involved in property funds management and development. With a strong focus on quality real estate and its long-term performance, Newmark has experience in all aspects of property – from the creation of greenfield developments to the ongoing asset management of a completed project.

Newmark delivers real property investment opportunities and solutions to wholesale and retail investors through tailored investment offerings. These offerings feature simple and transparent structures, with total focus on the asset's performance and a strong alignment of interests between the asset, the fund manager and investors alike.

Newmark currently has office and retail assets under management in excess of \$150,000,000.

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