

Investa Office Fund (ASX: IOF)

IOF secures 31% premium on sale of 383 LaTrobe Street, Melbourne

Investa Office Fund (ASX:IOF) today announces that it has exchanged contracts to sell 383 La Trobe Street, Melbourne, for \$70.7 million. The sale is 2 cents accretive to NTA and will reflect a 31% premium to the prior book value.

383 La Trobe Street is a 2,845 square metre site on the northern fringe of the Melbourne CBD, located within close proximity to public transport and retail amenity. The existing four level office building has a net lettable area of 9,679 square metres and is fully leased to the Australian Federal Police until 30 June 2017. The low site density coupled with flexible provisions within the planning framework allow for a number of land uses, and these attributes created an opportunity for Investa to seek out potential buyers with aspirations to undertake a residential or mixed use development on the site – at a price considerably ahead of the prior book value.

Ming Long, IOF Fund Manager, said: "Investa continues to be focused on maximising returns across the IOF portfolio, including leveraging opportunities to capitalise on alternative use value. The sale of 383 La Trobe Street for \$70.7 million represents a land value of \$24,850 per square metre – an outstanding result that crystallises NTA uplift and positions IOF strongly to take advantage of future acquisition opportunities with higher risk adjusted returns."

Settlement is on a deferred basis of between twelve and eighteen months from the date of exchange (Deferred Settlement Period). Either party may opt to settle at anytime during the Deferred Settlement Period by providing six months notice to the counter-party. There is no impact on FY16 FFO.

-ENDS-

About Investa Office Fund

Investa Office Fund (ASX code: IOF) is an ASX-listed real estate investment trust (A-REIT) and is included in the S&P/ASX100 index. IOF is a leading owner of investment grade office buildings and receives rental income from a tenant register comprised predominately of Government and blue chip tenants. IOF has total assets under management of AU\$3.1 billion with 22 investments located in core CBD markets throughout Australia. IOF's focus is on delivering attractive risk-adjusted returns to its unitholders from a portfolio of high quality assets located in the key CBD office markets of Australia.

About Investa Office

Investa Office is Australia's leading owner and manager of commercial office buildings, controlling assets worth more than \$8.9 billion in key CBD markets across Australia. Our end-to-end real estate platform incorporates funds, portfolio and asset management, property services, development, sustainability, capital transactions and research.

We strive to be the first choice in Australian office, by delivering consistent outperformance for our investors and exceeding the expectations of our tenants and staff. Investa Office is a global leader in sustainability and is committed to responsible property investment and the ongoing pursuit of sustainable building ownership and management. We are a signatory of the United Nations Principles for Responsible Investment.

Fund Enquiries

Ming Long

Fund Manager
Investa Office Fund

T +61 2 8226 9324

M +61 400 686 090

E MLong@investa.com.au

Alex Abell

Assistant Fund Manager
Investa Office Fund

T +61 2 8226 9341

M +61 466 775 112

E Aabell@investa.com.au

Media Enquiries

Alicia Mitchell

General Manager, Marketing &
Communications

T +61 2 8226 9378

M +61 411 137 297

E AMitchell@investa.com.au

**The first
choice in
Australian
office.**