



**Australian Securities Exchange - Company Announcements Platform**

## **Centuria Capital Limited**

### **Centuria Property Funds Announces \$279 million Unlisted Property Fund**

**Sydney, 20 Month 2016:**

Centuria Capital ("Centuria" or ASX: CNI) today announced that subsidiary, Centuria Property Funds Limited ("CPFL") has exchanged contracts to purchase The Zenith, an institutional grade office asset located at 821 Pacific highway, Chatswood, Sydney. The purchase remains subject to FIRB approval, with settlement expected to occur in late July.

A new unlisted property fund, the Centuria Zenith Fund, will co-invest with global investment firm, Blackrock to acquire the property for \$279.1 million.

The Zenith is a landmark office asset with 40% of its rental income underpinned by government tenants. The asset has approximately 44,000sqm of net lettable area, is 94% occupied by area and has 799 car spaces.

"The past 18 months have been active in our property funds management divisions with the sale of several mature unlisted fund assets producing above average investor returns and significant performance fees for the business. Acquisition of The Zenith follows closely upon settlement of our \$104 million Australian Technology Park acquisition," commented Centuria Group CEO, John McBain.

"This acquisition swells the funds under management in our unlisted property division to \$1.1 billion. Together with our growing Centuria Metropolitan REIT (ASX:CMA), which yesterday announced a \$17.6 million increase in the value of its property portfolio to \$396.7 million, this acquisition brings total Centuria Property Funds FUM to \$1.5 billion," Mr McBain continued.

**Ends**

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**About Us**

Centuria Capital "CNI" is an ASX-listed specialist investment manager with ~\$1.9billion in funds under management. We offer a diverse range of investment opportunities, from tax-effective investment bonds to unlisted property funds. Our drive, allied with our inside knowledge of the sector and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.