



Property for Industry Limited
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NZX and media announcement

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SALE OF 27 ZELANIAN DRIVE

NZX listed industrial property landlord Property for Industry Limited (PFI) today announced that it has sold a property at 27 Zelanian Drive, East Tamaki, for a gross sales price of \$8.475 million.

The vacant property has been purchased by an owner-occupier, with the transaction due to settle on 1 February 2017. The sales price represents a yield on market of 6.95% and is above the current book value.

PFI General Manager Simon Woodhams noted: "PFI has sold around \$45 million of property over the last three years, taking advantage high levels of demand from both investors and owner-occupiers. The funds from the sale of PFI's property at 27 Zelanian Drive will be recycled into new capital projects."

Contact

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About PFI

PFI is New Zealand's only listed company specialising in industrial property. PFI's portfolio of 83 industrial properties in Auckland, Hamilton, Mount Maunganui, Wellington and Christchurch, is leased to 143 tenants.

www.propertyforindustry.co.nz