



## nzx release+

### GMT Acquires Strategic Mt Roskill Site for \$93 million

Date 12 September 2018

Release Immediate

**Goodman (NZ) Limited, the Manager of Goodman Property Trust ("GMT"), is pleased to announce its purchase of the Foodstuffs Distribution Centre in Mt Roskill, Auckland for \$93 million.**

Located at 58-60 Roma Road, the 13.1-hectare property features 36,977 sqm of warehouse and office space together with associated yard and parking areas.

John Dakin, Chief Executive Officer of the Manager said, "Acquiring this asset extends our investment in the buoyant Auckland industrial market. The size of the property and the strategic location, makes it one of the city's best industrial opportunities."

Close to the Waterview Tunnel in Mt Roskill, the property offers direct access to the motorway systems North, South and West. Positioned at the northern end of SH20, close to the CBD and port, it complements GMT's existing portfolio which is predominantly South Auckland focused.

John Dakin said, "The population within a 20-minute delivery truck radius is estimated to be almost 700,000 people. With purchasing power of \$21.3 billion the surrounding consumer catchment makes it the ideal location for fulfilment and logistics companies."

Acquired on a lease-back arrangement, the existing facilities will be refurbished and reconfigured on expiry of the Foodstuffs lease in 2021. With site coverage of less than 30% and a light industrial zoning the property also offers longer-term opportunity through intensification of use or redevelopment.

John Dakin said, "With warehouse and logistics space already supply constrained, the growth of the city and the expansion of e-commerce is expected to drive future demand in this location."

The unconditional acquisition, which reflects a passing yield of around 5%, is expected to settle in October 2018.

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**About Goodman Property Trust:**

GMT is an externally managed unit trust, listed on the NZX. It has a market capitalisation of around \$1.9 billion, ranking it in the top 20 of all listed investment vehicles. The Manager of the Trust is a subsidiary of the ASX listed Goodman Group, Goodman Group is also the Trust's largest investor with a cornerstone unitholding of 21%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio, with a value of \$2.3 billion after recently contracted sales. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.

**Appendix 1:**

Aerial image showing boundary of Foodstuffs Distribution Centre, 58-60 Roma Road, Mt Roskill





**Appendix 2:**

Aerial image showing location of Foodstuffs Distribution Centre, alongside SH20





### Appendix 3:

Aerial image of Auckland showing location of GMT owned estates

