



Stride Property Group (NS)

NZX Announcement

IMMEDIATE – 21 December 2018

Acquisition of The Concourse, Henderson, West Auckland

Stride Property Limited (SPL) is pleased to announce it has entered into an unconditional agreement to purchase a four hectare industrial property at 1-11 Selwood Road and 6-12 The Concourse, Henderson, West Auckland for \$35 million, with settlement scheduled for 27 June 2019.

The property comprises a 1.84 hectare site with established buildings and 2.17 hectares of development land. The established buildings have an initial yield of 6.1%. SPL is also well advanced with its development plans for the land.

This acquisition aligns with SPL's strategic investment focus on growing its portfolio of quality industrial investment property, and builds on Stride Property Group's (**Stride**) track record of industrial development expertise, following on from Stride's comprehensive development of six buildings at O'Rorke Road, Penrose and the recently announced development of SPL's property at Springs Road, East Tamaki. Stride focuses on acquiring and developing properties in key industrial locations which are well serviced with connection to significant roading infrastructure. The West Auckland site has immediate access to the Lincoln Road interchange with connectivity north via the Western Ring Route and south via the Waterview tunnel.

Ends

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A Stapled Security of the Stride Property Group comprises one ordinary share in Stride Property Limited and one ordinary share in Stride Investment Management Limited. Under the terms of the constitution of each company, the shares in each can only be transferred if accompanied by a transfer of the same number of shares in the other. Stapled Securities are quoted on the NZX Main Board under the ticker code SPG. Further information is available at www.strideproperty.co.nz or at www.nzx.com/companies/SPG.