



nzx release+

GMT Acquires 34 hectares of Industrial Development Land

Date 2 August 2021

Release Immediate

Goodman (NZ) Limited, the Manager of Goodman Property Trust (“Trust”), is pleased to announce it has entered into a conditional contract to acquire 34 hectares of light industrial zoned development land near Auckland Airport for \$75 million.

The purchase of the excess land associated with the Villa Maria winery includes various infill sites between Montgomerie Road and Ōruarangi Road in Māngere.

John Dakin, Chief Executive Officer of the Manager, said, “This acquisition is consistent with our strategy of developing high-quality warehouse and logistics facilities for our customers, in the best locations.”

A growing digital economy and other structural trends are contributing to the strong demand for operationally efficient distribution space, close to consumers.

John Dakin said, “The vision is for a highly sustainable urban logistics estate that incorporates the natural features of the site and the unique cultural history of the area. We’ll be engaging with local iwi and other stakeholders over the next 12-18 months as we refine the development masterplan.”

The acquisition is conditional on the subdivision of the property and expiry of the Property Law Act notice. The purchase is expected to settle later in 2021.

For further information please contact:

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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 \$3.4 billion, ranking it in the top 20 of all listed investment vehicles. The Trust is New Zealand’s leading warehouse and logistics space provider. It has a substantial property portfolio, which had a value of \$3.8 billion at 31 March 2021. The Trust also holds an investment grade credit rating of BBB from S&P Global Ratings.

The Manager of the Trust is Goodman (NZ) Limited, a subsidiary of the ASX listed Goodman Group. Goodman Group is a \$55 billion specialist global manager of warehouse and logistics real estate.

Appendix 1: Aerial image showing boundary of acquired sites.

