

## ASX/MEDIA RELEASE

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**EDT RETAIL ANNOUNCES CLOSE OF  
US\$174 MILLION FINANCING TO SEPTEMBER 2017**

EDT Retail Trust (“EDT” or “the Trust”), today announced it has closed a US\$174 million non-recourse financing with a maturity date of September 2017. The long-term financing comprises two tranches with the majority being originated and initially funded by an affiliate of JP Morgan Chase (“JP Morgan”).

The financing is secured by a pool of seven assets comprising the Trust’s entire Longhorn II portfolio plus an additional asset from the Trust’s Revolver Portfolio (Riverdale Village Inner Ring). Based on June 2010 valuations the loan represents a total loan to value ratio of approximately 76.8% with blended interest rate of 5.92%, which is fixed for the duration of the loan.

Proceeds from the loan plus an additional US\$1.1 million from the Trust’s current cash reserves were used to repay the current debt secured against these assets. With this refinancing, the Trust has repaid US\$175 million of short-term mortgage debt with a weighted average duration of less than a year. In addition, the current Shopping Centre debt maturity profile has increased from the recently reported 2.7 years to 3.9 years.

The loan is non-recourse and comprises:

- a senior loan of US\$142.3 million initially financed by an affiliate of JP Morgan with an all-in fixed interest rate of 5.01% per annum; and
- a junior loan of US\$31.7 million financed by an affiliate of Developers Diversified Realty Corporation (“DDR”) with an all-in fixed interest rate of 10% per annum providing the flexibility to repay in whole or in part after December 2012.

This new facility replaces the existing loan which had a fixed rate of 4.8% and was extended by the prior CMBS provider with an extension fee of 1% per annum (all-in funding cost of 5.8%). Additionally, the new senior facility will allow net cash flow, after operating costs and amortisation on a 30 year schedule, to be made available to the Trust enhancing ongoing liquidity and leasing initiatives.

EDT Retail Trust’s Chief Executive Officer, Luke Petherbridge said, “We are very pleased to secure long-term financing for quality assets with strong stable cash flows. This also reaffirms our continued strategy to progressively access long-term capital to appropriately fund our business.”

## EDT Retail Management Limited

“Post the completion of this loan, over 75% of the Trust’s debt matures after January 2013 providing funding stability for our core assets for the medium to long term. With a leverage ratio of approximately 65% post Longhorn II refinancing, deleveraging remains the major objective of the Trust.”

For more information on recent announcements of EDT Retail Trust go to [www.edtretail.com](http://www.edtretail.com)

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### ***About EDT Retail Trust***

*EDT Retail Trust, formerly known as Macquarie DDR Trust, is a listed real estate investment trust focused on investing predominantly in US community shopping centres giving investors exposure to a premium quality portfolio of US retail real estate in the value and convenience sector. It currently holds interests in 73 retail assets covering approximately 12.8 million square feet.*

*EDT Retail Management Limited, formerly known as Macquarie DDR Management Limited and the Responsible Entity of the Trust, is wholly owned by EDT Management LLC which is jointly owned by Developers Diversified Realty Corporation (DDR) and EPN GP LLC (EPN). DDR is a self-administered and self-managed REIT operating as a fully integrated real estate company listed on the NYSE which operate and manages approximately 620 retail properties covering 137 million square feet. EPN is a real estate investment venture jointly formed by Elbit Plaza USA, L.P.(a subsidiary of Elbit Imaging Ltd. and Plaza Centers N.V.) and Eastgate Property LLC.*