



nzx release+

GMT to redevelop strategic Mt Roskill site

Date	25 November 2020
Release	Immediate

Goodman (NZ) Limited, the Manager of Goodman Property Trust (GMT or Trust), is pleased to announce the redevelopment of the Trust's Roma Road property in Mt Roskill. The redevelopment will be anchored by a new 17,700 sqm logistics facility for an existing customer from within the portfolio.

With changing consumer behaviour driving the acceleration of e-commerce, the redevelopment will help meet the increasing demand for strategically located logistics space across Auckland.

John Dakin, Chief Executive Officer of Goodman New Zealand said, "This is the first stage in the creation of an inner-city distribution hub in Mt Roskill. Close to consumers and with direct access to Auckland's motorway network, the urban location is ideal for fulfilment and logistics businesses."

Development of the Mt Roskill estate will be staged to meet demand with the property expected to have a value well in excess of \$200 million once fully developed.

John Dakin, said, "The rapid growth in e-commerce and our customers' desire to be in locations close to consumers has brought forward our redevelopment plans for Roma Road. The masterplan includes four separate logistics facilities, providing over 42,000 sqm of high-quality space."

Targeting a Green Star rating of at least five stars the new buildings are expected to feature the latest design innovations including sustainable building materials and efficient new technologies such as solar energy.

The initial stage, including the first warehouse development together with demolition and enabling works across the estate, requires \$55 million of additional investment. The customer has committed to a 20-year lease over the new facility which has an expected completion date of mid-2023.

For further information please contact:

John Dakin
Chief Executive Officer
Goodman (NZ) Limited
(021) 321 541

James Spence
Director Investment Management
Goodman (NZ) Limited
(021) 538 934

Andy Eakin
Chief Financial Officer
Goodman (NZ) Limited
(021) 305 316

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 and is New Zealand's largest listed property investment vehicle. 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 warehouse and logistics space provider. It has a substantial property portfolio, with a value of \$3.3 billion at 30 September 2020. The Trust holds an investment grade credit rating of BBB from S&P Global Ratings.