

SOUTHSIDE INDUSTRIAL ESTATE VIC



Centuria Industrial REIT | ASX:CIP
HY25 Property Compendium

Centuria

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CENTURIA INDUSTRIAL REIT

Australia's largest domestic pure-play Industrial REIT.



179 STUDLEY COURT, DERRIMUT

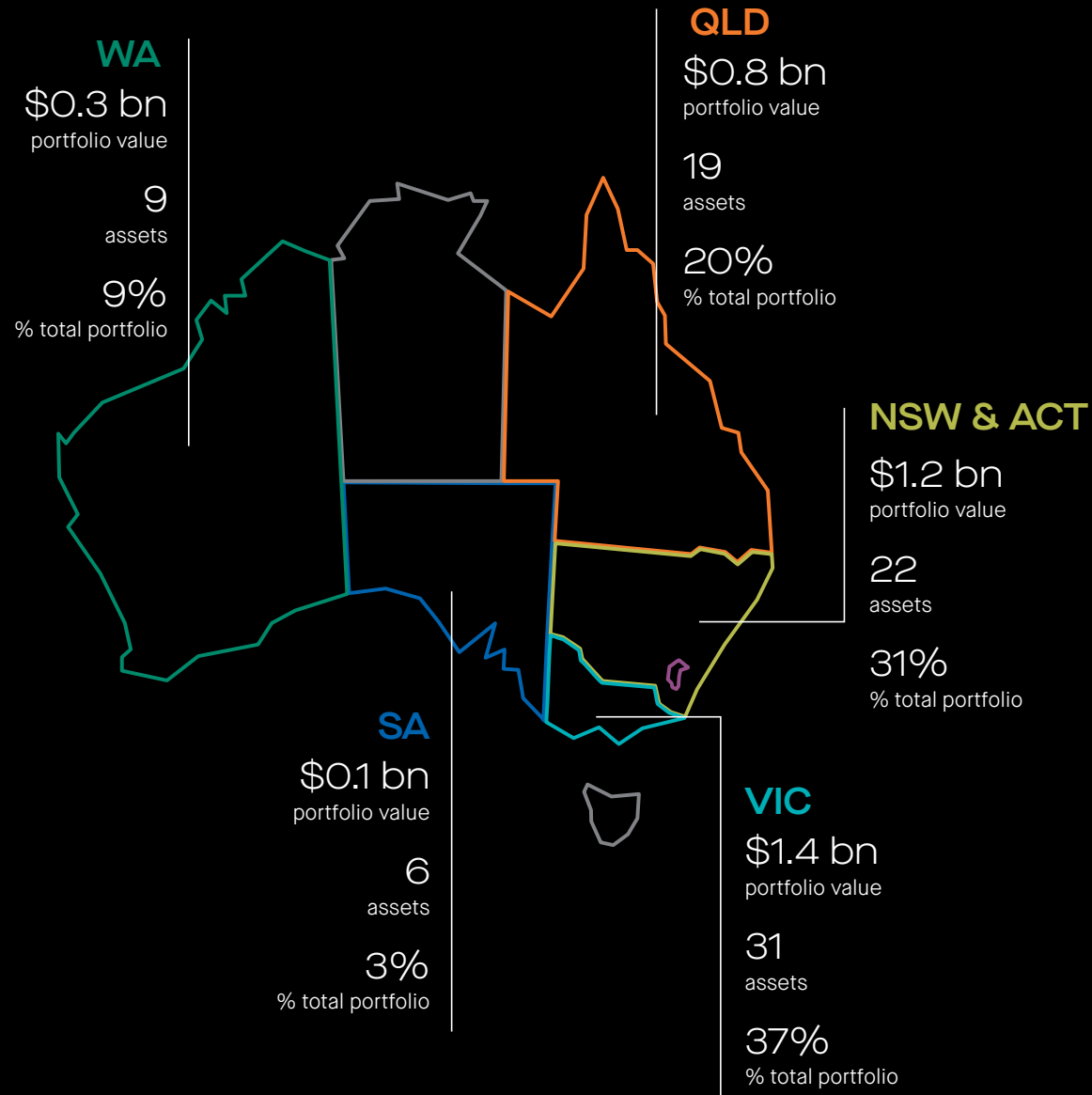
159-169 STUDLEY COURT, DERRIMUT

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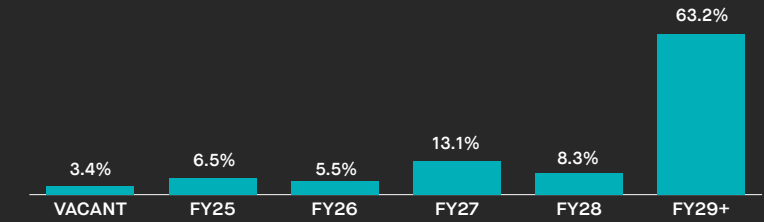
119 STUDLEY COURT, DERRIMUT

DERRIMUT VIC

Overview



Weighted average lease expiry (by income)



Key portfolio metrics

Metrics		
Number of assets	#	87
Book value	\$m	3,803
WACR	%	5.83
GLA	sqm	1,284,938
Average asset size	sqm	14,769
Occupancy by income	%	96.6
WALE by income	years	7.3
Landholding	ha	295
Freehold ownership	%	99
Located in infill markets	%	87
Number of tenant customers	#	125

Top 10 tenants (by gross income)

Top 10 tenant customers	Income	Locations
Telstra	9%	1
Woolworths	7%	4
Arnott's	7%	2
AWH	4%	2
Visy	4%	2
Fantastic Furniture	2%	1
Green's General Foods	2%	2
API	2%	1
Bidfood Australia	2%	1
Opal ANZ	2%	2



CENTURIA INDUSTRIAL REIT

A high quality portfolio of industrial assets located in urban infill locations close to major infrastructure.

12-13 & 14-17 DANSU COURT, HALAM VIC

New South Wales portfolio

- 1 10 Williamson Road, Ingleburn
- 2 12 Williamson Road, Ingleburn
- 3 6 Macdonald Road, Ingleburn
- 4 144 Hartley Road, Smeaton Grange
- 5 82 Rodeo Drive, Gregory Hills
- 6 56-88 Lisbon Street, Fairfield
- 7 37-51 Scrivener Street, Warwick Farm
- 8 457 Waterloo Road, Chullora
- 9 92-98 Cosgrove Road, Enfield
- 10 67-69 Mandoon Road, Girraween
- 11 74-94 Newton Road, Wetherill Park
- 12 160 Newton Road, Wetherill Park
- 13 164 Newton Road, Wetherill Park
- 14 8 Hexham Place, Wetherill Park
- 15 11 Hexham Place, Wetherill Park
- 16 52-74 Quarry Road, Erskine Park
- 17 8 Penelope Crescent, Arndell Park
- 18 29 Penelope Crescent, Arndell Park
- 19 29 Glendenning Road, Glendenning
- 20 75 Owen Street, Glendenning
- 21 8 Lexington Drive, Bella Vista
- 22 2 Woolworths Way, Warnervale





10 and 12 Williamson Road, Ingleburn

Location

Ingleburn is located approximately 35km south west of the Sydney CBD and has direct access to the M5 and M7 motorways.

Description

The estate comprises of two manufacturing facilities with associated offices. 10 Williamson Road contains four gantry trains and cross docking facilities and benefits from a large driveway and rear hardstand. 12 Williamson Road offers a substantial distribution and manufacturing facility with internal clearance of around 10 metres.

Estate summary

53,043
GLA (sqm)

9.6
Site area (ha)

55%
Site cover

100%
Occupancy

Asset summary

	10 Williamson Road	12 Williamson Road
Current book value	\$96.4m	\$68.9m
Capitalisation rate	6.00%	5.75%
Most recent external valuation	December 2024	December 2023
WALE (years)	5.6	11.8
Industrial sub-sector	Manufacturing	Manufacturing
Zoning	IN1 - General Industrial	IN1 - General Industrial
Year constructed/major refurbishment	2007	~1970

Tenancy summary

	AREA (SQM)
Visy	27,262
Real Petfood Company	25,666



6 Macdonald Road, Ingleburn

Location

Ingleburn is located approximately 35km south west of the Sydney CBD and has direct access to the M5 and M7 motorways.

Description

The property was completed in 2010 and comprises a modern warehouse with associated office space, designed to accommodate two tenancies with basement car parking. The facility includes a container rated hardstand and a truck turning area.

Asset summary

Current book value	\$47.1m
Capitalisation rate	6.00%
Most recent external valuation	December 2024
GLA (sqm)	12,370
Site area (ha)	2.3
WALE (years)	4.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	54%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2010

Tenancy summary

	AREA (SQM)
Sekisui House	7,188
Australia Post	5,182



144 Hartley Road, Smeaton Grange

Location

An established industrial market in southwest Sydney, providing good connectivity to the Hume Highway, M5 and M7 Motorways as well as benefitting from the future Moorebank Intermodal Terminal and Western Sydney Airport developments.

Description

The 1.6ha site comprises a high-quality warehouse and office space. The internal warehouse clearance is between 9.5m and 11.1m complemented by three on-grade roller doors and two loading docks. The property was recently refurbished with an expanded hardstand, new skylights, LED lighting and a refreshed office.

Asset summary

Current book value	\$25.8m
Capitalisation rate	5.50%
Most recent external valuation	June 2024
GLA (sqm)	8,710
Site area (ha)	1.6
WALE (years)	5.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	54%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2006

Tenancy summary

	AREA (SQM)
Easy Signs	8,710



82 Rodeo Drive, Gregory Hills

Location

The asset is located in Gregory Hills, within Sydney's south-west, the fastest population growth corridor in the Sydney metropolitan area, and provides excellent connectivity to the M5 and Camden Valley Way motorways.

Description

The property comprises 742sqm of office and 21,697sqm of 'cross-dock' warehousing, meaning it has loading on opposite sides for receiving and dispatching. The property features drive around access, and ESFR sprinkler system and multiple awnings for all weather loading.

Asset summary

Current book value	\$71.0m
Capitalisation rate	5.38%
Most recent external valuation	June 2024
GLA (sqm)	22,481
Site area (ha)	4.3
WALE (years)	6.0
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	52%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2015/2017

Tenancy summary

	AREA (SQM)
GMK Logistics	22,481



56-88 Lisbon Street, Fairfield

Location

The property is one of the largest and highest quality Super Prime industrial facilities within Sydney's infill markets. The 8.4ha site has three street frontages, providing excellent exposure and is located in close proximity to major arterial roads (Woodville Road and the Hume Highway), the Yennora Intermodal Terminal (2km) and the Parramatta CBD (6km).

Description

The property is one of the largest and highest quality Super Prime industrial facilities within the infill markets of Sydney. The asset features minimum clearance of 11.6m, internal and external LED lighting and ESFR sprinklers throughout. The property is accessed via 57 loading docks and the layout of the assets provides potential to be further sub-divided, providing up to four tenancies.

Asset summary

Current book value	\$197.5m
Capitalisation rate	5.50%
Most recent external valuation	June 2024
GLA (sqm)	60,223
Site area (ha)	8.3
WALE (years)	0.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	73%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2005

Tenancy summary

	AREA (SQM)
Fantastic Furniture	36,636
DB Schenker	23,588



37-51 Scrivener Street, Warwick Farm

Location

Located in Warwick Farm, 31km south west of the Sydney CBD. Warwick Farm is an established industrial precinct located on the northern side of the Hume Highway.

Description

The property comprises a mixture of traditional industrial buildings and modern high clearance warehouses, which have been amalgamated over time.

Asset summary

Current book value	\$76.3m
Capitalisation rate	5.88%
Most recent external valuation	December 2024
GLA (sqm)	28,629
Site area (ha)	4.1
WALE (years)	7.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	70%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	~1970

Tenancy summary

	AREA (SQM)
Visy	28,629



457 Waterloo Road, Chullora

Location

Situated in Chullora, an established industrial precinct, 15km south west of the Sydney CBD and 3km north west of the Enfield Intermodal Logistics Centre. Waterloo Road connects to the Hume Highway, linking the property to Sydney's greater ring-road via close proximity to the M5 and M4 Motorways.

Description

The property comprises freestanding office and warehouse facilities, which were extensively refurbished in 2013. The warehouse benefits from a mix of on-grade and raised dock access, further enhanced via 18 roller doors.

Asset summary

Current book value	\$52.4m
Capitalisation rate	5.75%
Most recent external valuation	June 2024
GLA (sqm)	16,051
Site area (ha)	2.6
WALE (years)	5.8
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	62%
Zoning	IN2 - Light Industrial
Year constructed/major refurbishment	~1980

Tenancy summary

	AREA (SQM)
EWE Global Express	16,051



92–98 Cosgrove Road, Enfield

Location

Enfield is an established industrial and logistics area, c.16km west of the Sydney CBD. The property is adjacent to the Enfield Intermodal Logistics Centre, which is linked to Port Botany.

Description

With three street frontages, the 4.3ha site comprises three warehouses, constructed over various periods, and a large container rated hardstand.

Asset summary

Current book value	\$89.0m
Capitalisation rate	5.75%
Most recent external valuation	December 2024
GLA (sqm)	20,051
Site area (ha)	4.3
WALE (years)	5.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	47%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	1975

Tenancy summary

	AREA (SQM)
K&S Freighters	11,232
Lesandu	8,818



67-69 Mandoon Road, Girraween

Location

The 4.9ha site is situated in the established and strategic industrial market of Girraween, which is considered a core Western Sydney last mile growth precinct. It offers direct access to key arterials and is within a short drive from residential areas experiencing robust population growth.

Description

The site includes two cold storage warehouses providing ambient, refrigerated and freezer facilities that can operate at -20 degrees Celsius. This appeals to a broad range of cold store users. Warehouse A offers internal clearance up to 10.4m and is accessed via nine raised docks. Warehouse B provides internal clearance up to 11.3m and can be accessed via 13 raise docks.

Asset summary

Current book value	\$83.0m
Capitalisation rate	5.75%
Most recent external valuation	December 2023
GLA (sqm)	25,418
Site area (ha)	4.9
WALE (years)	2.9
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	52%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	~1960/2010

Tenancy summary

	AREA (SQM)
Bidfoods	25,418



74–94 Newton Road, Wetherill Park

Location

Wetherill Park is located in Sydney's outer central west industrial region with access to the M4, M5 and M7 motorways.

Description

The property is a high capacity logistics facility that includes a 28m high clearance warehouse. The low site cover provides an opportunity to develop a new c.30,000sqm facility.

Asset summary

Current book value	\$39.5m
Capitalisation rate	6.25%
Most recent external valuation	December 2023
GLA (sqm)	15,378
Site area (ha)	5.2
WALE (years)	0.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	30%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	1998

Tenancy summary

	AREA (SQM)
Weir Minerals	15,378



Wetherill Park Industrial Estate

Location

The estate is situated on the northern end of Newton Road in the established industrial precinct of Wetherill Park within close proximity to the M7, M4 and M5 junctions and consolidates a 5.3ha land holding.

Description

The estate provide accomodation options ranging from 3,217sqm to 13,233sqm across four buildings. 160 Newton Road is a fully ESFR sprinklered facility offering dual street frontages. 164 Newton Road offers a 5 tonne gantry crane and allows internal clearances of up to 10.5m. All assets are fit for purpose to generate rental income and provides scale for longer term redevelopment potential.

Estate summary

30,399

GLA (sqm)

5.5

Site area (ha)

55%

Site cover

78%

Occupancy

Asset summary	160 Newton Road	164 Newton Road	8 Hexham Place	11 Hexham Place
Current book value	\$41.3m	\$41.0m	\$15.4m	\$11.7m
Capitalisation rate	6.00%	5.75%	5.75%	5.25%
Most recent external valuation	December 2024	December 2024	December 2023	December 2024
WALE (years)	3.8	0.1	3.9	4.9
Industrial sub-sector	Distribution Centre	Distribution Centre	Distribution Centre	Distribution Centre
Zoning	IN1 - General Industrial	IN1 - General Industrial	IN1 - General Industrial	IN1 - General Industrial
Year constructed/ major refurbishment	1980	~1990/2000	1994	1980
Tenancy summary	AREA (SQM)			
Luxo Living	13,233			
Baxter Healthcare	6,392			
Heli Material Handling	3,217			



52–74 Quarry Road, Erskine Park*

Location

Erskine Park is an established industrial suburb, c.45km west of the Sydney CBD, close to the junction of the M4 and M7 motorways.

Description

The property consists of two modern, drive-through warehouses with associated offices that were completed in late 2014. Warehouse amenity benefits from ESFR rated sprinkler systems. The site includes 74 car spaces.

Asset summary

Current book value *	\$19.7m
Capitalisation rate	5.50%
Most recent external valuation	June 2024
GLA (sqm)	8,100
Site area (ha)	1.0
WALE (years)	1.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	79%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2014

Tenancy summary

	AREA (SQM)
One Stop Warehouse	3,508
Allshelter	4,592

*51% ownership



8 Penelope Crescent, Arndell Park

Location

Situated in the M7 Business Hub at Eastern Creek, near the M4 and M7 motorways in Sydney's west.

Description

The property consists of a modern warehouse with 9.5m internal clearance and associated offices refurbished in 2010. A large external undercover storage area of over 950sqm complements surrounding hardstand and parking amenity for 60 cars and 16 trucks.

Asset summary

Current book value	\$32.9m
Capitalisation rate	5.50%
Most recent external valuation	December 2024
GLA (sqm)	11,420
Site area (ha)	2.0
WALE (years)	2.7
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	57%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2010

Tenancy summary

	AREA (SQM)
YHI Australia	11,420



29 Penelope Crescent, Arndell Park

Location

Located 35km west of the Sydney CBD providing excellent connectivity with direct access to the Great Western Highway and M4 motorways and connects to WestConnex, NorthConnex, M7, M2 and M5 motorway arterials providing a large distribution network to the growing population of western Sydney.

Description

The 1.9ha site offers 9,400sqm modern warehouse and office facility. The 8,271sqm warehouse features high-clearance warehousing, six on-grade roller doors, two recess docks, full drive around access, ESFR sprinklers and ample yard circulation space.

Asset summary

Current book value	\$35.0m
Capitalisation rate	5.50%
Most recent external valuation	December 2024
GLA (sqm)	9,419
Site area (ha)	1.9
WALE (years)	1.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2006

Tenancy summary

	AREA (SQM)
Jaybro	9,419



29 Glendenning Road, Glendenning

Location

Glendenning is an established industrial precinct in north western Sydney, located at the intersection of the M7 and M2 motorways.

Description

The property consists of warehousing, manufacturing, and head office facilities with large driveway access. The site is utilised as Green's General Food head office and has potential surplus developable land.

Asset summary

Current book value *	\$33.7m
Capitalisation rate	5.75%
Most recent external valuation	June 2024
GLA (sqm)	10,862
Site area (ha)	2.6
WALE (years)	3.9
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	42%
Zoning	IN1 - General Industrial / SP2 - Infrastructure
Year constructed/major refurbishment	~1975

Tenancy summary

	AREA (SQM)
Green's General Food	21,298

*51% ownership



75 Owen Street, Glendenning

Location

Glendenning is an established industrial precinct located at the intersection of the M7 and M2 motorways.

Description

The property is a modern, industrial warehouse with associated office space constructed in 2009. Container access is provided via four roller shutter doors while the office accommodation is divided over two levels with staff amenity. The site further benefits from three street access points.

Asset summary

Current book value	\$16.3m
Capitalisation rate	5.75%
Most recent external valuation	December 2023
GLA (sqm)	4,670
Site area (ha)	0.8
WALE (years)	1.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	58%
Zoning	IN2 - Light Industrial
Year constructed/major refurbishment	2009

Tenancy summary

	AREA (SQM)
Soudal Australia	4,670



8 Lexington Drive, Bella Vista

Location

The asset is located 40km north of the Sydney CBD in a market with limited warehousing stock benefiting from 'last mile' characteristics, surrounded by business parks and residential. The asset provides excellent connectivity to the M2 and M7 motorways.

Description

The 1.7ha site offers 8,741sqm of modern warehouse and office space. The generic warehouse provides semi-trailer access via two access points and the internal clearance of approximately 12 metres. The superior location and connectivity of the asset suits the operations of Amazon's last mile delivery network.

Asset summary

Current book value *	\$17.1m
Capitalisation rate	5.50%
Most recent external valuation	June 2024
GLA (sqm)	8,740
Site area (ha)	0.9
WALE (years)	7.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	101%
Zoning	B7 - Business Parks
Year constructed/major refurbishment	2016/2022

Tenancy summary

	AREA (SQM)
Amazon	8,741

*51% ownership



2 Woolworths Way, Warnervale

Location

Located within the Warnervale Business Park. Positioned near the M1 Freeway, 2 Woolworths Way is approximately 65km south of Newcastle and 95km north of Sydney.

Description

Constructed in 2006 and with low site coverage of 23%, 2 Woolworths Way comprises a high quality, temperature controlled distribution centre. The warehouse includes 9.5m to 13.5m clearances, 47 loading dock levellers and 18 finger docks supporting some 800 daily truck movements. The property benefits from 482 car spaces and hardstand.

Asset summary

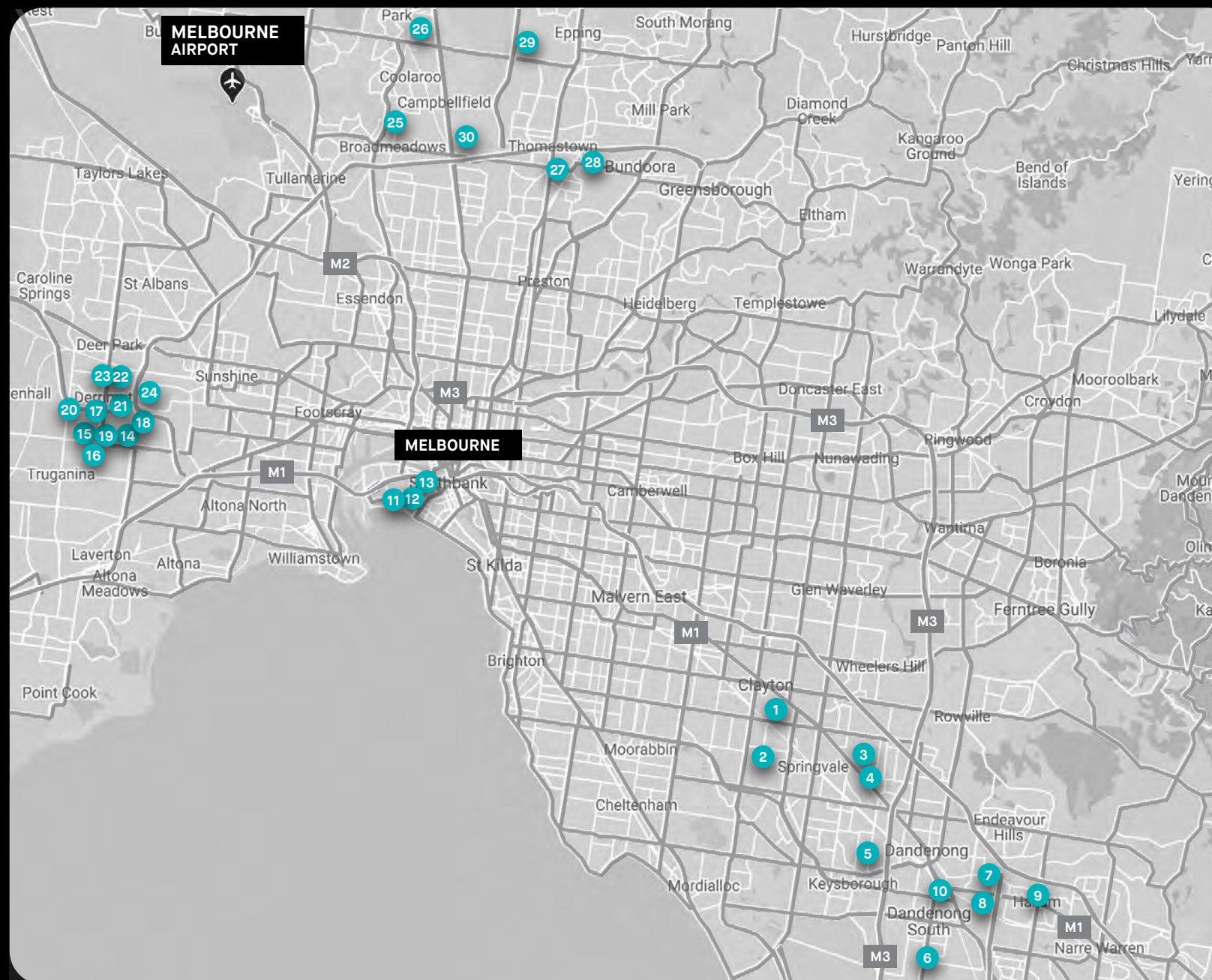
Current book value	\$105.0m
Capitalisation rate	6.25%
Most recent external valuation	December 2024
GLA (sqm)	54,196
Site area (ha)	23.2
WALE (years)	6.6
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	23%
Zoning	IN1 - General Industrial
Year constructed/major refurbishment	2006

Tenancy summary

	AREA (SQM)
Woolworths	54,196

Victoria portfolio

- 1 Telstra Data Centre Complex, Clayton
- 2 590 Heatherton Road, Clayton South
- 3 207–219 Browns Road, Noble Park
- 4 500 Princes Highway, Noble Park
- 5 102–128 Bridge Road, Keysborough
- 6 324–332 Frankston–Dandenong Road, Dandenong South
- 7 12–13 Dansu Court, Hallam
- 8 14–17 Dansu Court, Hallam
- 9 31–35 Hallam South Road, Hallam
- 10 95–105 South Gippsland Highway, Dandenong South
- 11 43–49 Wharf Road, Port Melbourne
- 12 51–65 Wharf Road, Port Melbourne
- 13 870 and 876 Lorimer Street, Port Melbourne
- 14 45 Fulton Drive, Derrimut
- 15 140 Fulton Drive, Derrimut
- 16 346 Boundary Road, Derrimut
- 17 85 Fulton Drive, Derrimut
- 18 95 Fulton Drive, Derrimut
- 19 30 Fulton Drive, Derrimut
- 20 513 Mt Derrimut Road, Derrimut
- 21 159–169 Studley Court, Derrimut
- 22 179 Studley Court, Derrimut
- 23 69 Studley Court, Derrimut
- 24 119 Studley Court, Derrimut
- 25 110 Northcorp Boulevard, Broadmeadows
- 26 24–32 Stanley Drive, Somerton
- 27 49 Temple Drive, Thomastown
- 28 2 Keon Parade, Keon Park
- 29 40 Scanlon Drive, Epping
- 30 90–118 Bolinda Road, Campbellfield





Telstra Data Centre Complex, Clayton

Location

Situated in the northwestern end of Clayton, an established industrial pocket in south east Melbourne, approximately 25km from the CBD.

Description

The 3.2ha Telstra Data centre incorporates 10 buildings, including Telstra's new generation 12.7 MW data centre facilities and administrative buildings. The assets operate as a Tier 3 data centre with power feeds from multiple substations and associated power infrastructure. The property has capacity to generate 20.0 MW. The site has potential for future development, providing an opportunity to work with Telstra to explore better use of the surplus land, including the option for a future data centre or commercial development.

Asset Summary

Current book value	\$417.0m
Capitalisation rate	5.00%
Most recent external valuation	December 2024
GLA (sqm)	26,934
Site area (ha)	3.2
WALE (years)	25.7
Occupancy	100%
Industrial sub-sector	Data Centre
Site cover	84%
Zoning	Industrial 1
Year constructed/major refurbishment	1980/2013

Tenancy summary

	AREA (SQM)
Telstra	27,107



590 Heatherton Road, Clayton South

Location

The 1.6ha site is located in the highly desirable infill location of Clayton South which is 27km from the Melbourne CBD. This location provides operators excellent access to major arterial roads including the Princes Highway, Monash Highway and the Eastlink.

Description

The property provides a 9,575sqm of modern warehousing space. The improvements are of a high quality and the fully sprinklered facility offers 9m of internal clearance, ample roller shutter doors, corporate office and truck circulation space.

Asset Summary

Current book value	\$26.0m
Capitalisation rate	5.50%
Most recent external valuation	June 2024
GLA (sqm)	9,575
Site area (ha)	1.6
WALE (years)	7.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	60%
Zoning	Industrial 1
Year constructed/major refurbishment	2011

Tenancy summary

	AREA (SQM)
Aurora Australis Holdings Pty Ltd	9,575



207–219 Browns Road and 500 Princes Highway, Noble Park

Location

The estate is located on the south eastern side of Browns Road, c.350m north east of the Princes Highway and 30km south of Melbourne CBD.

Description

Improvements consist of a multi-unit industrial estates offering tenancies ranging from 1,166sqm to 29,426sqm across office and warehouse space. 500 Princes Highway provides internal clearance of up to nine metres and is serviced for dangerous goods.

Estate summary

57,264
GLA (sqm)

10.0
Site area (ha)

57%
Site cover

100%
Occupancy

Asset summary	207–219 Browns Road	500 Princes Highway
Current book value	\$74.3m	\$33.3m
Capitalisation rate	6.25%	6.75%
Most recent external valuation	June 2024	December 2024
WALE (years)	3.3	2.4
Industrial sub-sector	Distribution Centre	Transport Logistics
Zoning	Commercial 2	Commercial 2
Year constructed/major refurbishment	1996	1992
Tenancy summary	AREA (SQM)	
E&S Trading Company	29,426	
Morrows Freightliners	13,117	



102–128 Bridge Road, Keysborough

Location

Approximately 30km south east of the Melbourne CBD, in close proximity to the East Link Freeway.

Description

The property comprises a purpose built industrial cold store facility, and a modern industrial estate of varying building sizes. The site benefits from dual street access.

Asset Summary

Current book value	\$50.7m
Capitalisation rate	6.38%
Most recent external valuation	June 2024
GLA (sqm)	24,740
Site area (ha)	4.7
WALE (years)	1.5
Occupancy	70%
Industrial sub-sector	Transport Logistics
Site cover	53%
Zoning	Industrial 1
Year constructed/major refurbishment	1975

Tenancy summary

	AREA (SQM)
Cain Equipment	3,176
IVECO Trucks Australia	1,887



324–332 Frankston–Dandenong Road, Dandenong South

Location

Located within a well-established industrial precinct, approximately 39km south east from the Melbourne CBD. The asset is in close proximity to Eastlink, South Gippsland Highway and Greens Road.

Description

The property consists of three standalone buildings, each with separate road access, offering high clearance, functional warehouses and associated offices.

Asset Summary

Current book value	\$60.0m
Capitalisation rate	5.75%
Most recent external valuation	June 2024
GLA (sqm)	28,651
Site area (ha)	5.7
WALE (years)	2.5
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Industrial 1
Year constructed/major refurbishment	1998

Tenancy summary

	AREA (SQM)
Complete Supply Co	28,651



12-13 and 14-17 Dansu Court, Hallam

Location

Located within an established industrial precinct, some 30km south east of Melbourne CBD. Adjacent to the Princes Highway, the property has good connectivity to the South Gippsland Freeway and M1 Motorway.

Description

12-13 Dansu Court comprises a modern, semi-detached office of 3,011sqm and a high clearance distribution facility of 8,515sqm, with 8.5m internal clearance, while 14-17 Dansu Court offers high clearance warehouse of 15,333sqm, offices of 1,737sqm.

Estate summary

28,597
GLA (sqm)

6.5
Site area (ha)

44%
Site cover

100%
Occupancy

Asset summary

	12-13 Dansu Ct	14-17 Dansu Ct
Current book value	\$25.5m	\$35.1m
Capitalisation rate	5.75%	5.75%
Most recent external valuation	June 2024	June 2024
WALE (years)	3.8	4.8
Industrial sub-sector	Distribution Centre	Transport Logistics
Zoning	Industrial 1	Industrial 1
Year constructed/ major refurbishment	1992	1992

Tenancy summary

	AREA (SQM)
Buzz Supplies	17,070
Dormakaba	11,526



31-35 Hallam South Road, Hallam

Location

The site provides good access to major arterial roads including the Princes Highway, South Gippsland Highway and Monash Freeway.

Description

The asset is an older style manufacturing facility constructed in ~1980 and includes two standalone office/warehouse facilities totalling 4,810sqm on a 1.6ha site, providing CIP repositioning opportunities in the medium term.

Asset summary

Current book value	\$8.0m
Capitalisation rate	6.25%
Most recent external valuation	December 2023
GLA (sqm)	4,823
Site area (ha)	1.3
WALE (years)	1.7
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	37%
Zoning	Industrial 1
Year constructed/major refurbishment	~1980

Tenancy summary

	AREA (SQM)
MaxiTRANS	4,823



95-105 South Gippsland Highway, Dandenong South*

Location

Dandenong South is a well-established and tightly held industrial market in Melbourne's south east. The well-connected infill location provides access to four independent freeway interchanges on the Eastlink and South Gippsland Hwy.

Description

The brand new development, known as SouthSide Industrial Estate, comprises six modern industrial units. The asset offers 11.5m internal clearance with 10m cantilevered awnings, ESFR sprinklers and is developed to a Green Building Council of Australia 5 Star Green Star - Design & As Built v1.3 Certified Rating.

*50% ownership

Asset Summary

Current book value *	\$51.7m
Capitalisation rate	5.38%
Most recent external valuation	June 2024
GLA (sqm)	40,529
Site area (ha)	4.1
WALE (years)	3.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	100%
Zoning	Commercial 2
Year constructed/major refurbishment	2022

Tenancy summary

	AREA (SQM)
Orora Limited	13,604
SMYBB	10,424



43-49 and 51-65 Wharf Road, Port Melbourne

Location

The estate is located in the highly desirable infill location of Port Melbourne, 6km from the Melbourne CBD. The estate provides excellent connectivity with direct access to the Westgate Freeway located just off Todd Road providing links with the Tullamarine Freeway via CityLink and the Monash Freeway.

Description

The site provides two separate modern warehouses with high quality office accommodation. Both warehouses are fully sprinklered offering internal clearances of up to 10 meters. The generic, rectangular improvements provides numerous access points across the western and southern elevations.

Estate summary

6,098
GLA (sqm)

1.0
Site area (ha)

62%
Site cover

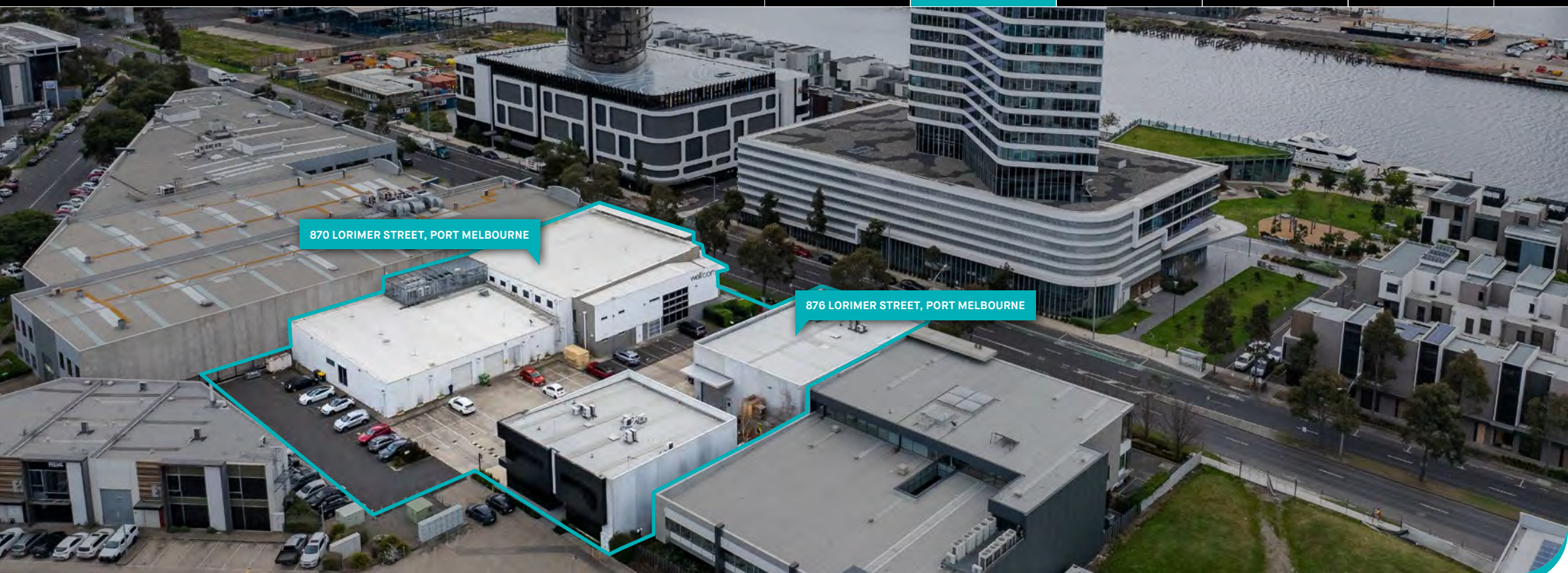
100%
Occupancy

Asset summary

	43-49 Wharf Rd	51-65 Wharf Rd
Current book value	\$12.5m	\$22.3m
Capitalisation rate	5.50%	5.25%
Most recent external valuation	June 2024	December 2024
WALE (years)	4.3	8.5
Industrial sub-sector	Distribution Centre	Distribution Centre
Zoning	Commercial 2	Commercial 2
Year constructed/ major refurbishment	2003	2008

Tenancy summary

	AREA (SQM)
LSH Auto	3,720
CFMEU	2,378



870 and 876 Lorimer Street, Port Melbourne

Location

The asset provides excellent connectivity with direct access to the Westgate Freeway located just off Todd Road, providing links with the Tullamarine Freeway via CityLink and the Monash Freeway. The property is located in the highly sought after Lorimer precinct on the doorstep of the Melbourne CBD, directly opposite a number of residential towers and M1 Motorway.

Description

870 Lorimer Street consists of a 1,686sqm office over two levels and a 754sqm concrete panel warehouse to the rear. 876 Lorimer Street provides 1,206sqm of high-quality office and warehouse space. The combined site offers 0.5ha with 71m frontage to Lorimer street. Current planning controls offer potential to develop 163 residential dwellings on the consolidated site

Estate summary

3,828

GLA (sqm)

0.5

Site area (ha)

71%

Site cover

32%

Occupancy

Asset summary	870 Lorimer St	876 Lorimer St
Current book value	\$14.4m	\$8.0m
Capitalisation rate	5.25%	5.00%
Most recent external valuation	December 2023	August 2024
WALE (years)	0.0	6.8
Industrial sub-sector	Distribution Centre	Distribution Centre
Zoning	Capital City Zone 4	Capital City Zone 4
Year constructed/major refurbishment	c.2005	2012
Tenancy summary	AREA (SQM)	
Elizabeth Machines	874	
Leica Camera Australia	561	



45 Fulton Drive, Derrimut

Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road

Description

The high-quality refrigerated distribution centre has freezer facilities that can operate at -25 degrees celsius. The asset also includes cross dock loading and an administration office. It has undeveloped land, providing an opportunity to expand operations to meet future demand.

Asset Summary

Current book value	\$59.5m
Capitalisation rate	5.50%
Most recent external valuation	December 2024
GLA (sqm)	10,848
Site area (ha)	3.4
WALE (years)	1.7
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	32%
Zoning	Industrial 2
Year constructed/major refurbishment	2010

Tenancy summary

	AREA (SQM)
Woolworths	10,848



Fulton Drive Industrial Estate

Location

The estate is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road.

Description

The 7.0ha estate comprises four separate assets ranging from 3,419sqm to 11,405sqm with excellent manoeuvrability, generous hardstand and truck parking areas. The fit for purpose assets continue to generate rental income and the low site cover and scale provides for longer term redevelopment potential.

Estate summary

24,368	7.0	35%	100%
GLA (sqm)	Site area (ha)	Site cover	Occupancy

Asset summary	85 Fulton Drive	95 Fulton Drive	140 Fulton Drive	346 Boundary Road
Current book value	\$7.8m	\$14.0m	\$23.0m	\$11.5m
Capitalisation rate	6.25%	6.00%	6.00%	6.50%
Most recent external valuation	December 2024	December 2024	June 2024	December 2023
WALE (years)	2.6	2.0	3.7	0.3
Industrial sub-sector	Distribution Centre	Distribution Centre	Distribution Centre	Transport Logistics
Zoning	Industrial 2	Industrial 2	Industrial 2	Industrial 2
Year constructed/ major refurbishment	2002	2000	2003	2000

Tenancy summary	AREA (SQM)
Brightlight Nominees	11,405
Fire Rescue Victoria	5,331
MaxiTrans	3,888



30 Fulton Drive, Derrimut

Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road

Description

Constructed in 2001, the Property comprises 10,733sqm of generic warehouse and office accommodation. The warehouse is a combination of dado and full height concrete panel design with access through all elevations. The site provides full drive around access with surplus land on the north west corner. The property is currently undergoing a major refurbishment that will increase the GLA, increase the size of the awning and provide internal improvements

Asset Summary

Current book value	\$24.8m
Capitalisation rate	5.63%
Most recent external valuation	December 2024
GLA (sqm)	13,271
Site area (ha)	2.7
WALE (years)	0.0
Occupancy	0%
Industrial sub-sector	Distribution Centre
Site cover	49%
Zoning	Industrial 2
Year constructed/major refurbishment	2001



513 Mt Derrimut Road, Derrimut

Location

The property is located in the established industrial market of Derrimut, west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road.

Description

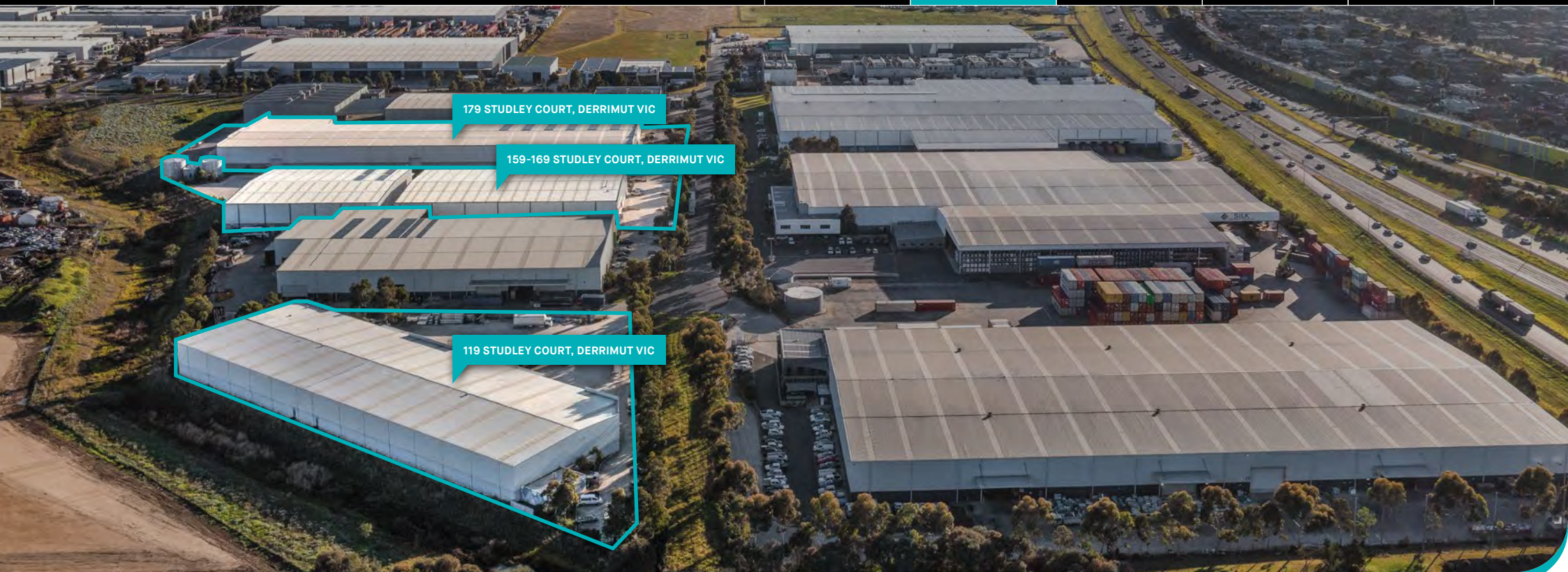
Constructed in 2008 the facility consists of a modern high bay warehouse with full drive around configuration, is fully sprinklered and can be accessed via twelve on-grade roller shutters and two recessed docks. The property also includes circa 8,000sqm of 100 tonne container rated hardstand and canopies.

Asset Summary

Current book value	\$28.5m
Capitalisation rate	6.00%
Most recent external valuation	December 2024
GLA (sqm)	12,695
Site area (ha)	2.8
WALE (years)	1.3
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	45%
Zoning	Industrial 2
Year constructed/major refurbishment	2008

Tenancy summary

	AREA (SQM)
Tasman Logistics	12,695



119, 159-169 and 179 Studley Court, Derrimut

Location

Derrimut is a well-established industrial market, c.20km west of the Melbourne CBD and provides connectivity to major transport arterials including the Western Freeway and the Western Ring Road. The site is across the road from CIP owned 69 Studley Court.

Description

The estate provides five tenancies ranging from 3,229sqm to 10,105sqm. 159-169 Studley Court was completed in 2019 and offers modern accommodation with a large awning and extensive hardstand areas. 179 Studley Court provides high quality, modern accommodation with generous hardstand and full drive around access and 119 Studley Court comprises 5,419sqm of generic, modern warehouse and office accommodation over two tenancies which was built in 2010.

Estate summary

23,328
GLA (sqm)

5.1
Site area (ha)

46%
Site cover

100%
Occupancy

Asset summary	179 Studley Court	159-169 Studley Court	119 Studley Court
Current book value	\$19.6m	\$21.2m	\$15.3m
Capitalisation rate	6.00%	5.75%	6.00%
Most recent external valuation	June 2024	December 2024	December 2023
WALE (years)	3.4	3.3	3.7
Industrial sub-sector	Distribution Centre	Distribution Centre	Distribution Centre
Zoning	Industrial 1	Industrial 1	Industrial 1
Year constructed/ major refurbishment	2008	2018/2019	2010

Tenancy summary	AREA (SQM)
Volkswagon Australia	10,106
Polymer Connect	5,497



69 Studley Court, Derrimut*

Location

Derrimut is an established industrial precinct, c.20km west of the Melbourne CBD. The property can be accessed via both the Western Ring Road and Westgate Freeway.

Description

The property is a modern freestanding office and warehouse facility, completed in 2008. It comprises office accommodation positioned over two levels and a high clearance warehouse benefitting from large canopies and large container rated hardstand and truck weighbridge. Access to the warehouse is via 18 roller doors, providing a mixture of on-grade and raised dock access.

Asset summary

Current book value *	\$22.9m
Capitalisation rate	6.00%
Most recent external valuation	December 2024
GLA (sqm)	14,365
Site area (ha)	2.2
WALE (years)	5.0
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	67%
Zoning	Industrial 1
Year constructed/major refurbishment	2008

Tenancy summary

	AREA (SQM)
Silk Logistics	14,365

*50% ownership



110 Northcorp Boulevard, Broadmeadows

Location

Located 15km north of the Melbourne CBD and within a 20-minute drive east of Melbourne Airport. The 3.1ha site, in a tightly held and established industrial precinct, benefits from excellent access to major arterials including the Hume Highway, Western Ring Road and the Metropolitan Ring Road.

Description

The asset offers warehousing for manufacturing & storage and a corporate head office fitted out to a high standard. The property is fully sprinklered, features a 1,985sqm breezeway, has four raised loading docks and multiple on-grade doors. Developed in 2005, the facility underwent a substantial expansion and refurbishment in 2020.

Asset summary

Current book value	\$40.0m
Capitalisation rate	5.50%
Most recent external valuation	December 2024
GLA (sqm)	15,375
Site area (ha)	3.1
WALE (years)	7.9
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	50%
Zoning	Commercial 2
Year constructed/major refurbishment	2004/2020

Tenancy summary

	AREA (SQM)
Rollease Acmeda	15,375



24–32 Stanley Drive, Somerton

Location

Somerton is a recently established industrial area, c.150m west of the Hume Highway intersection and 18km north of the Melbourne CBD.

Description

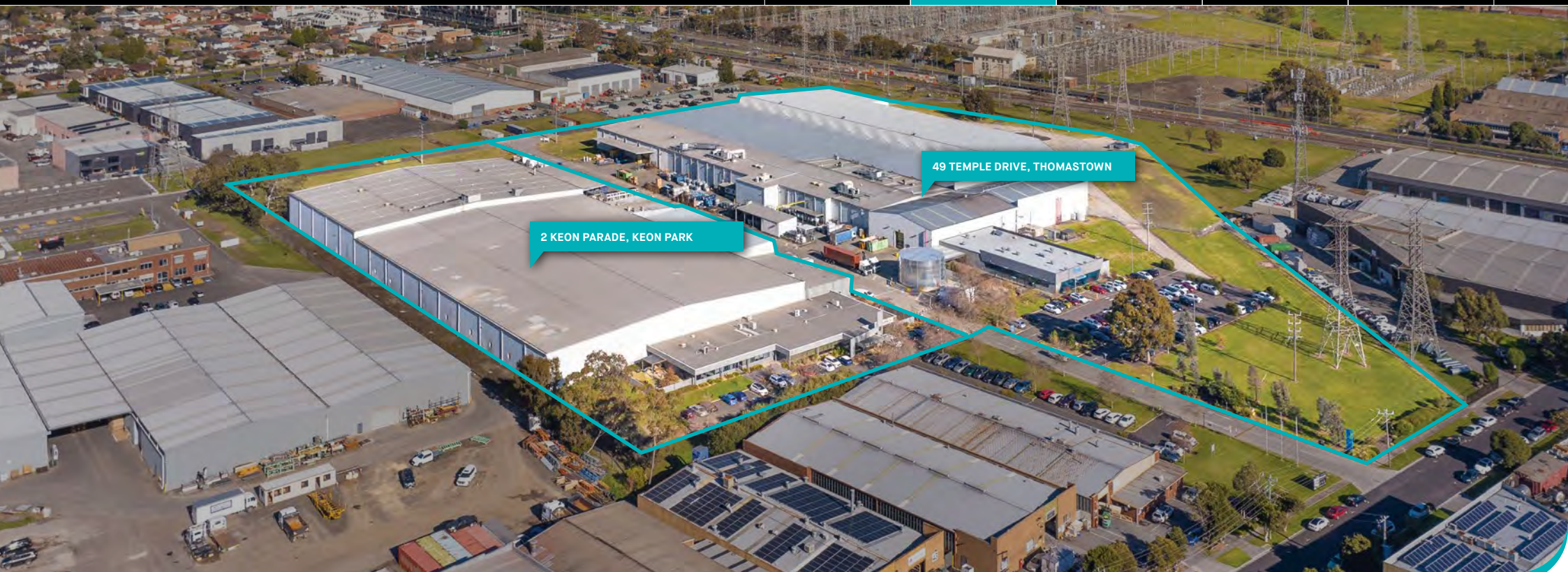
The property comprises a modern warehouse distribution facility with three substantial high clearance warehouses and associated office accommodation. The property has drive around truck access, including a large amount of undercover high area with cross docking.

Asset summary

Current book value	\$51.5m
Capitalisation rate	5.75%
Most recent external valuation	December 2023
GLA (sqm)	24,350
Site area (ha)	4.4
WALE (years)	10.6
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	55%
Zoning	Industrial 1
Year constructed/major refurbishment	2006

Tenancy summary

	AREA (SQM)
XL Express	24,350



49 Temple Drive, Thomastown and 2 Keon Parade, Keon Park

Location

Thomastown is situated in a well-established industrial location, c.17km north of the Melbourne CBD. The property is on the same Title as CIP's property at 2 Keon Parade, providing an overall landholding of 10.6 hectares.

Description

49 Temple Drive provides modern industrial space and recently refurbished office accommodation. The facility is split across two tenancies and planning is underway for expansion opportunities to expand. 2 Keon Parade was recently extended in 2016 and is currently leased to Opal ANZ. The overall low site cover of the assets provides longer term opportunities to add value through expansion or redevelopment.

Estate summary

31,473
GLA (sqm)

21.2
Site area (ha)

15%
Site cover

100%
Occupancy

Asset summary	49 Temple Drive	2 Keon Place
Current book value	\$22.8m	\$37.8m
Capitalisation rate	6.00%	6.00%
Most recent external valuation	December 2024	December 2024
WALE (years)	1.9	6.6
Industrial sub-sector	Manufacturing	Manufacturing
Zoning	Industrial 1	Industrial 1
Year constructed/major refurbishment	1990	1990/2016
Tenancy summary	AREA (SQM)	
Opal ANZ	19,527	
Aidacare	7,198	



40 Scanlon Drive, Epping*

Location

Located in the established industrial market of Epping, c.20km north of the Melbourne CBD, within close proximity to the Hume Freeway and Melbourne Wholesale Fruit, Vegetable and Flower Market as well as access to Craigieburn Bypass via Cooper Street interchange.

Description

The facility comprises a high-clearance modern warehouse constructed in 2007. The asset offers generic warehousing accessed via four on-grade roller doors, is fully sprinklered and provides a large concrete hardstand area.

50% ownership

Asset summary

Current book value *	\$10.0m
Capitalisation rate	5.75%
Most recent external valuation	June 2024
GLA (sqm)	9,371
Site area (ha)	0.9
WALE (years)	1.1
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	104%
Zoning	Comprehensive Development Zone - Shedule 2
Year constructed/major refurbishment	2007

Tenancy summary

	AREA (SQM)
Grace Australia	4,066
Gruma	5,306



90-118 Bolinda Road, Campbellfield

Location

Campbellfield is a well-established and tightly held industrial market in Melbourne's North. The well-connected infill location provides excellent access to the Hume Highway and Western Ring Road providing connectivity in all directions.

Description

Known as M80 Connect, this recently completed development comprises five modern industrial units totalling 45,422sqm of lettable area. The asset offers 11.5m internal clearance, ESFR sprinklers and sustainability initiatives targeting a Five Star Green Star rating.

Asset summary

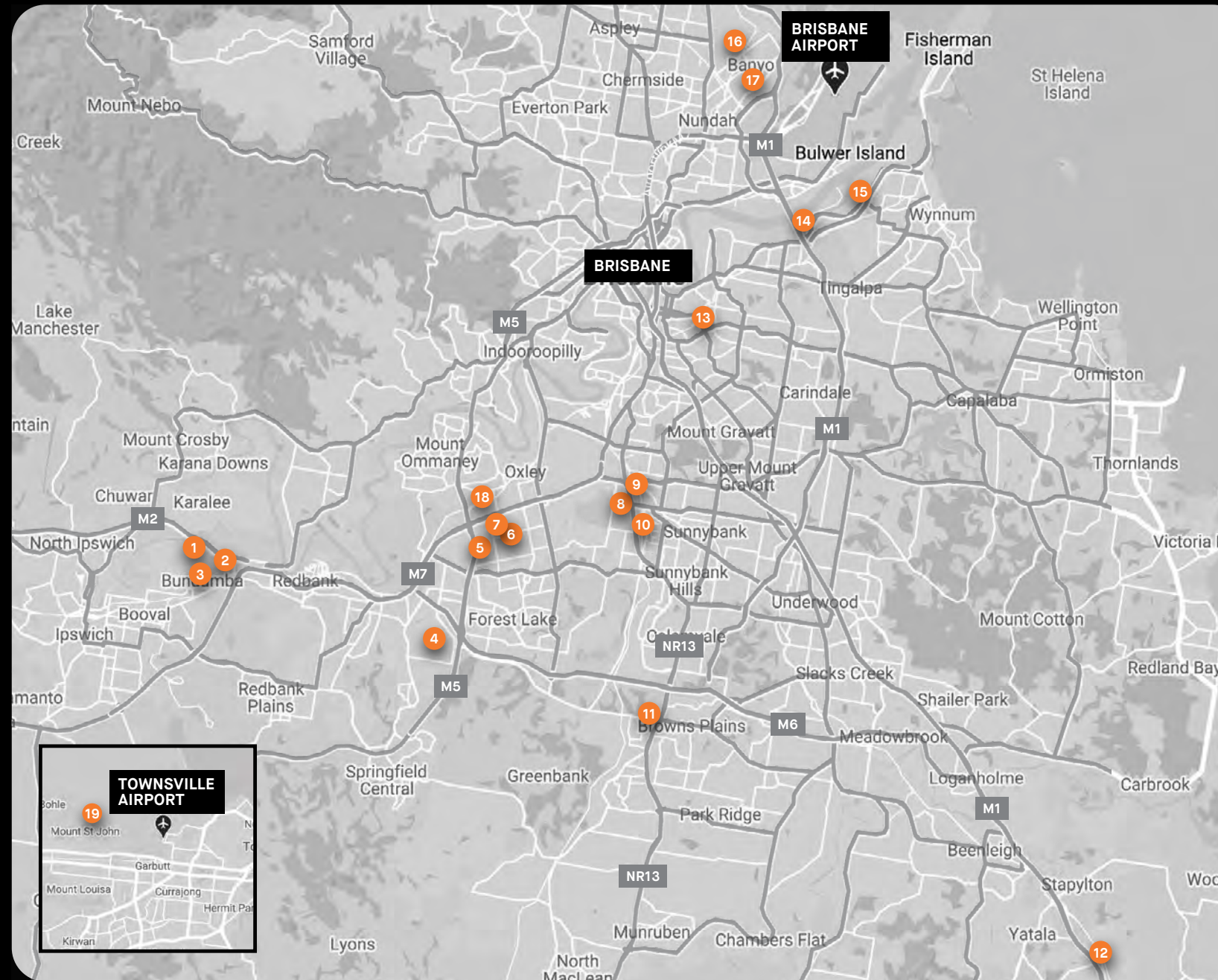
Current book value	\$115.0m
Capitalisation rate	5.38%
Most recent external valuation	December 2024
GLA (sqm)	45,422
Site area (ha)	7.9
WALE (years)	2.4
Occupancy	56%
Industrial sub-sector	Distribution Centre
Site cover	57%
Zoning	Industrial 1
Year constructed/major refurbishment	2023

Tenancy summary

	AREA (SQM)
ICS Industries	22,014
LX Pantos	3,560

Queensland portfolio

- 1 22 Hawkins Crescent, Bundamba
- 2 1 Ashburn Road, Bundamba
- 3 42 Hoepner Road, Bundamba
- 4 33–37 and 43–45 Mica Street, Carole Park
- 5 680 Boundary Road, Richlands
- 6 616 Boundary Road, Richlands
- 7 24 West Link Place, Richlands
- 8 149 Kerry Street, Archerfield
- 9 51 and 55 Musgrave Road, Cooper Plains
- 10 5/243 Bradman Street, Acacia Ridge
- 11 60–80 Southlink Street, Parkinson
- 12 1 Lahrs Road, Ormeau
- 13 35 Cambridge Street, Coorparoo
- 14 69 Rivergate Place, Murarrie
- 15 46 Gosport Street, Hemmant
- 16 46 Robinson Road, East Virginia
- 17 51 Depot Street, Banyo
- 18 31 Gravel Pit Road, Darra
- 19 21 Jay Street, Townsville





22 Hawkins Crescent, Bundamba

Location

Situated approximately 33km south west of the Brisbane CBD, on the junction of three major highways, offering exceptional access to the Port of Brisbane, the CBD and interstate. The property is in close proximity to CIP's property at 1 Ashburn Road and 42 Hoepner Road, Bundamba.

Description

The building has a 10m internal clearance and is 100% temperature controlled. There is 1,487sqm of office accommodation and 210 car spaces onsite. It was completed in 2009.

Asset summary

Current book value	\$35.0m
Capitalisation rate	6.75%
Most recent external valuation	December 2024
GLA (sqm)	18,956
Site area (ha)	3.8
WALE (years)	0.2
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	Low impact business and industry
Year constructed/major refurbishment	2009

Tenancy summary

	AREA (SQM)
API	18,956



1 Ashburn Road, Bundamba*

Location

Situated approximately 33km south west of the Brisbane CBD, on the junction of three major highways, offering exceptional access to the Port of Brisbane, the CBD and interstate. The property is in close proximity to CIP's API facility at 22 Hawkins Crescent and 42 Hoepner Road, Bundamba.

Description

The property is The Reject Shop's state distribution facility and comprises a total building area of 26,628sqm. The facility incorporates drive around truck access, 140 car spaces and trailer parking. It was completed in 2010.

Asset summary

Current book value *	\$24.0m
Capitalisation rate	6.75%
Most recent external valuation	December 2024
GLA (sqm)	26,628
Site area (ha)	2.6
WALE (years)	5.1
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	104%
Zoning	Regional Business & Industry
Year constructed/major refurbishment	2010

Tenancy summary

	AREA (SQM)
The Reject Shop	26,628

*50% ownership



42 Hoepner Road, Bundamba*

Location

Located in the Citiswiv Business Park, the 2.4ha site has direct access to the Warrego Highway from the north and Brisbane Road from the south. It is strategically positioned near the junction of the Ipswich Motorway and Cunningham Highway. It provides excellent connectivity to Brisbane's major commuter and freight corridors.

Description

The development was completed in June 2021 and provides modern office and warehouse accommodation. The project incorporated several sustainability initiatives and is one of Australia's first Five-Star Green Star Design & As Built Certified industrial building under the Green Building Council Australia's new rating guidelines v1.3.

Asset summary

Current book value	\$10.8m
Capitalisation rate	6.25%
Most recent external valuation	December 2024
GLA (sqm)	10,002
Site area (ha)	1.2
WALE (years)	2.3
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	83%
Zoning	Regional Business & Industry
Year constructed/major refurbishment	2021

Tenancy summary

	AREA (SQM)
Jaycar Electronics	4,936
Australia Post	5,066

*50% ownership



33–37 and 43–45 Mica Street, Carole Park

Location

Located in Carole Park, near the junction of the Ipswich and Logan motorways, c.25km south west of the Brisbane CBD. The property adjoins the CIP carpark at 43–45 Mica Street, Carole Park.

Description

The property comprises a food production facility with ancillary office accommodation. The original building was constructed in 1982 with significant expansion works undertaken in 2005.

Asset summary

Current book value	\$42.1m
Capitalisation rate	6.50%
Most recent external valuation	June 2024
GLA (sqm)	18,213
Site area (ha)	2.7
WALE (years)	4.7
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	67%
Zoning	RB04L - Regional Business & Industry
Year constructed/major refurbishment	1982/2005

Tenancy summary

	AREA (SQM)
Greens Biscuits	18,213



680 Boundary Road, Richlands

Location

Located within the well-established Richlands industrial market, 13 kilometres southwest of the Brisbane CBD. Neighbouring occupiers include Target, Coca-Cola and Toll. It is in close proximity to CIP owned 616 Boundary Road and 24 West Link Place, Richlands.

Description

The property is a high-quality logistics facility offering 12,732sqm on a 2.2ha site. The warehouse has a minimum clearance of nine metres and is serviced by a fully reticulated ESFR sprinkler system. Loading is provided by a combination of four recessed docks and an additional 10 roller doors. The property benefits from a drive around configuration capable of servicing B-Doubles.

Asset summary

Current book value	\$31.0m
Capitalisation rate	5.75%
Most recent external valuation	December 2024
GLA (sqm)	12,633
Site area (ha)	2.2
WALE (years)	0.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	57%
Zoning	General Industry B
Year constructed/major refurbishment	2008

Tenancy summary

	AREA (SQM)
Independent Liquor Group	12,633



24 West Link Place, Richlands

Location

The assets are located in the well established industrial market of Richlands, 13km southwest of the Brisbane CBD. The asset is in close proximity to CIP owned 680 Boundary Road.

Description

The asset offers high quality office and warehouse accommodation with a minimum internal clearance of nine metres

Asset summary

Current book value	\$13.0m
Capitalisation rate	6.50%
Most recent external valuation	December 2024
GLA (sqm)	5,062
Site area (ha)	1.3
WALE (years)	3.8
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	39%
Zoning	General Industry A
Year constructed/major refurbishment	2007

Tenancy summary

	AREA (SQM)
Suzuki	5,061



149 Kerry Road, Archerfield

Location

The Archerfield Industrial precinct is c.13km south of the Brisbane CBD. The precinct is at the junction of Ipswich, Beaudesert and Granard Roads all of which are major southside arterial roads.

Description

The property is a large manufacturing and storage facility with an attached single-level office building, several demountable buildings, a workshop and large hardstand and truck manoeuvring areas. The main facility was purpose built for Bluescope Steel. It has a low site coverage ratio of 31%, offering flexibility to accommodate current and future tenant requirements.

Asset summary

Current book value	\$39.6m
Capitalisation rate	6.25%
Most recent external valuation	June 2023
GLA (sqm)	13,774
Site area (ha)	4.4
WALE (years)	4.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	31%
Zoning	General Industry A
Year constructed/major refurbishment	1991

Tenancy summary

	AREA (SQM)
Bluescope Steel	13,774



51 and 55 Musgrave Road, Cooper Plains

Location

The assets are located in a well established infill industrial market, approximately 11km south of the Brisbane CBD and provides excellent access to the Ipswich Motorway which is approximately 2km to the west of the site. The site is located in close proximity to the Acacia Ridge Rail Terminal providing excellent shipping container logistics from the Port of Brisbane.

Description

The estate offers accommodation options ranging from 642sqm to 5,293sqm across eight tenancies. 55 Musgrave Road offers 10 metre internal clearance and is fully sprinklered with an ESFR system. 51 Musgrave Road includes three separate buildings that provide excellent truck reticulation, extensive hardstand, and ample parking space. The centre building contains gantry crane and rails for two x 5 tonne and one x 2 tonne crane.

Estate summary

20,447
GLA (sqm)

4.5
Site area (ha)

45%
Site cover

84%
Occupancy

Asset summary

	51 Musgrave Road	55 Musgrave Road
Current book value	\$9.8m	\$19.8m
Capitalisation rate	7.50%	6.75%
Most recent external valuation	December 2024	June 2024
WALE (years)	0.4	2.5
Industrial sub-sector	Transport Logistics	Transport Logistics
Zoning	IN3 - General Industry C	IN3 - General Industry C
Year constructed/major refurbishment	1976/2006	2007/2019

Tenancy summary

	AREA (SQM)
Mardo Australia	5,116
Region Peak	3,324



5/243 Bradman Street, Acacia Ridge

Location

The asset is located in the well-established infill industrial market of Acacia Ridge, approximately 13km south of the Brisbane CBD and provides excellent access to the Ipswich Motorway which is approximately 5km to the west of the site. The site is located in close proximity to the Acacia Ridge Rail Terminal providing excellent shipping container logistics from the Port of Brisbane.

Description

The property is a modern industrial facility with improvement works undertaken in 2019. The asset has been developed to a high standard with high internal clearance and is fully sprinklered with an ESFR system. The low site cover provides excellent truck reticulation, extensive hardstand, undercover awning for all weather loading and ample parking space. The modern two level office component is well presented with staff amenities.

Asset summary

Current book value	\$23.0m
Capitalisation rate	6.50%
Most recent external valuation	June 2024
GLA (sqm)	9,884
Site area (ha)	1.8
WALE (years)	4.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	55%
Zoning	General Industry B
Year constructed/major refurbishment	c.1990/2019

Tenancy summary

	AREA (SQM)
Lincoln Sentry Group	9,884



60–80 Southlink Street, Parkinson

Location

Part of the Southlink Business Park, 21km south of the Brisbane CBD, providing good connectivity to the western suburbs, Port of Brisbane and Brisbane Airport via the Logan Motorway.

Description

The high-quality refrigerated distribution centre provides a freezer facility that can operate at -25 degrees celsius as well as cross dock loading and an administration office. There is potential for further value-add development to expand operations to meet future demand.

Asset summary

Current book value	\$54.9m
Capitalisation rate	6.00%
Most recent external valuation	June 2024
GLA (sqm)	8,430
Site area (ha)	3.1
WALE (years)	1.9
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	27%
Zoning	Low Impact Industry
Year constructed/major refurbishment	2011

Tenancy summary

	AREA (SQM)
Woolworths	8,430



1 Lahrs Road, Ormeau

Location

The 2.1ha site is strategically located within the Yatala Enterprise Area with direct access to the M1 motorway, equidistant between Brisbane and the Gold Coast.

Description

Built in 2015, the high specification property includes high bay cold storage warehousing with ability to operate the main chamber at -22 degrees celsius and smaller blast chamber at -28 degrees celsius, which appeals to a broad range of cold store users. The internal layout of the main freezer is generic, providing flexibility to be operated as a mix of freezers and chillers.

Asset summary

Current book value	\$52.0m
Capitalisation rate	6.00%
Most recent external valuation	December 2023
GLA (sqm)	9,544
Site area (ha)	2.0
WALE (years)	2.2
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	48%
Zoning	Low Impact Industry
Year constructed/major refurbishment	2015

Tenancy summary

	AREA (SQM)
Seabest	9,544



35 Cambridge Street, Coorparoo

Location

Coorparoo is 3km south of the Brisbane CBD in a key in-fill market, close to rail and major arterials.

Description

The property comprises warehouse space and three level office accommodation with ample power supply and full drive around truck access. The current tenant uses the property for 3D modelling, onsite tooling and manufacturing of louvre window technology. There is potential for future value-add development due to the sites highly desirable location.

Asset summary

Current book value	\$14.8m
Capitalisation rate	6.50%
Most recent external valuation	December 2024
GLA (sqm)	5,902
Site area (ha)	0.9
WALE (years)	3.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	63%
Zoning	Low Impact Industrial
Year constructed/major refurbishment	2011

Tenancy summary

	AREA (SQM)
Breezeway	5,902



69 Rivergate Place, Murarrie

Location

The Australia Trade Coast suburb of Murarrie is c.8km east of the Brisbane CBD. Yamaha Centre is situated on the western side of Rivergate Place, which is readily accessible to the Gateway and Port of Brisbane Motorways.

Description

The property comprises a modern office and warehouse facility, which was constructed in 2008. The site is utilised as Yamaha Motor Australia's head office and nationwide training facility.

Asset summary

Current book value	\$36.5m
Capitalisation rate	6.50%
Most recent external valuation	June 2023
GLA (sqm)	11,353
Site area (ha)	1.5
WALE (years)	3.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	76%
Zoning	General Industry C
Year constructed/major refurbishment	2008

Tenancy summary

	AREA (SQM)
Yamaha	11,353



46 Gosport Street, Hemmant

Location

The asset is highly connected to major infrastructure, in the prime Port of Brisbane precinct, 10km from the Brisbane Airport and c.15km northeast of the Brisbane CBD.

Description

The 12,577sqm building is on a 4.8ha site, providing a low site cover ratio of 26%, with opportunities for future expansion. The warehouse was purpose-built for the storage and distribution of steel related products and as such would suit a variety of uses which require either high bay warehousing, or importantly, overhead gantry crane coverage.

Asset summary

Current book value	\$35.0m
Capitalisation rate	6.50%
Most recent external valuation	December 2024
GLA (sqm)	12,578
Site area (ha)	4.8
WALE (years)	3.2
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	26%
Zoning	General Industry C
Year constructed/major refurbishment	2020

Tenancy summary

	AREA (SQM)
Australian Steel Company	8,428
South East Queensland Hauliers	4,150



46 Robinson Road East, Virginia

Location

Located in the Northside Industrial market of Virginia in Brisbane's north, which provides excellent connectivity to the Gateway and Southern Cross Motorway as well as close proximity to Brisbane Airport and Port of Brisbane. As a key industrial market in Brisbane, the location has attracted occupiers include Bunnings, Iron Mountain and Linfox.

Description

The high-quality 44,785sqm asset is a modern, purpose-built manufacturing facility with warehouse and office improvements, multi-level car park, driveways and vehicle manoeuvring areas. A strategic asset for Arnott's as it is the only site capable of producing a number of iconic varieties, providing overflow and redundancy for key brands.

Asset summary

Current book value	\$252.5m
Capitalisation rate	5.25%
Most recent external valuation	December 2024
GLA (sqm)	44,785
Site area (ha)	7.2
WALE (years)	25.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	62%
Zoning	General Industry C
Year constructed/major refurbishment	1976

Tenancy summary

	AREA (SQM)
Arnott's	46,183



51 Depot Street, Banyo

Location

The asset is located in Brisbane's Trade Coast industrial region in the established and tightly held industrial suburb of Banyo and provides excellent access to the Pacific Motorway / Southern Way, Sangate and Nudgee Roads. Banyo is popular with industrial occupiers due to its close proximity to the Brisbane CBD (10km), Brisbane Airport (3km) and the Port of Brisbane (8km).

Description

The property was constructed in 2011 and comprises 640sqm of office accommodation and 3,497sqm of cold storage warehousing. The property is fully sprinklered and features on grade roller doors and air locked loading docks.

Asset summary

Current book value	\$21.3m
Capitalisation rate	5.63%
Most recent external valuation	December 2024
GLA (sqm)	4,099
Site area (ha)	0.6
WALE (years)	9.0
Occupancy	100%
Industrial sub-sector	Cold Storage
Site cover	68%
Zoning	Industry (general industry B)
Year constructed/major refurbishment	2011

Tenancy summary

	AREA (SQM)
Metagenics	4,099



31 Gravel Pit Road, Darra

Location

The property is located 14km south of the Brisbane CBD in the tightly held Brisbane southside industrial precinct with excellent connectivity to the Centenary Highway and the Ipswich Motorway.

Description

The 2.2ha site offers a 9,084 sqm distribution centre and a modern corporate office, fully sprinklered high clearance warehousing, ample yard circulation space and secure underground car parking. The location, size and generic nature of the facility appeals to a wide range of tenant users.

Asset summary

Current book value	\$19.9m
Capitalisation rate	6.00%
Most recent external valuation	December 2024
GLA (sqm)	9,083
Site area (ha)	2.2
WALE (years)	2.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Industry (general industry B)
Year constructed/major refurbishment	2002

Tenancy summary

	AREA (SQM)
Pushy's	9,083



21 Jay Street, Townsville

Location

The Webb Industrial Estate in Mount St John is approximately 11km west of the Townsville CBD and in close proximity to the Townsville Airport.

Description

Constructed in 2005, the property consists of a modern freestanding cold storage facility, on a large 2.9 hectare site. The warehouse is accessed via five docks, incorporating rapid rise roller shutter doors and a finger dock. The site also provides single level office accommodation. The property completed a six-month expansion in May 2020, doubling its size and adding cold storage amenities. It is fully leased to sole tenant, Woolworths, until 2032.

Asset summary

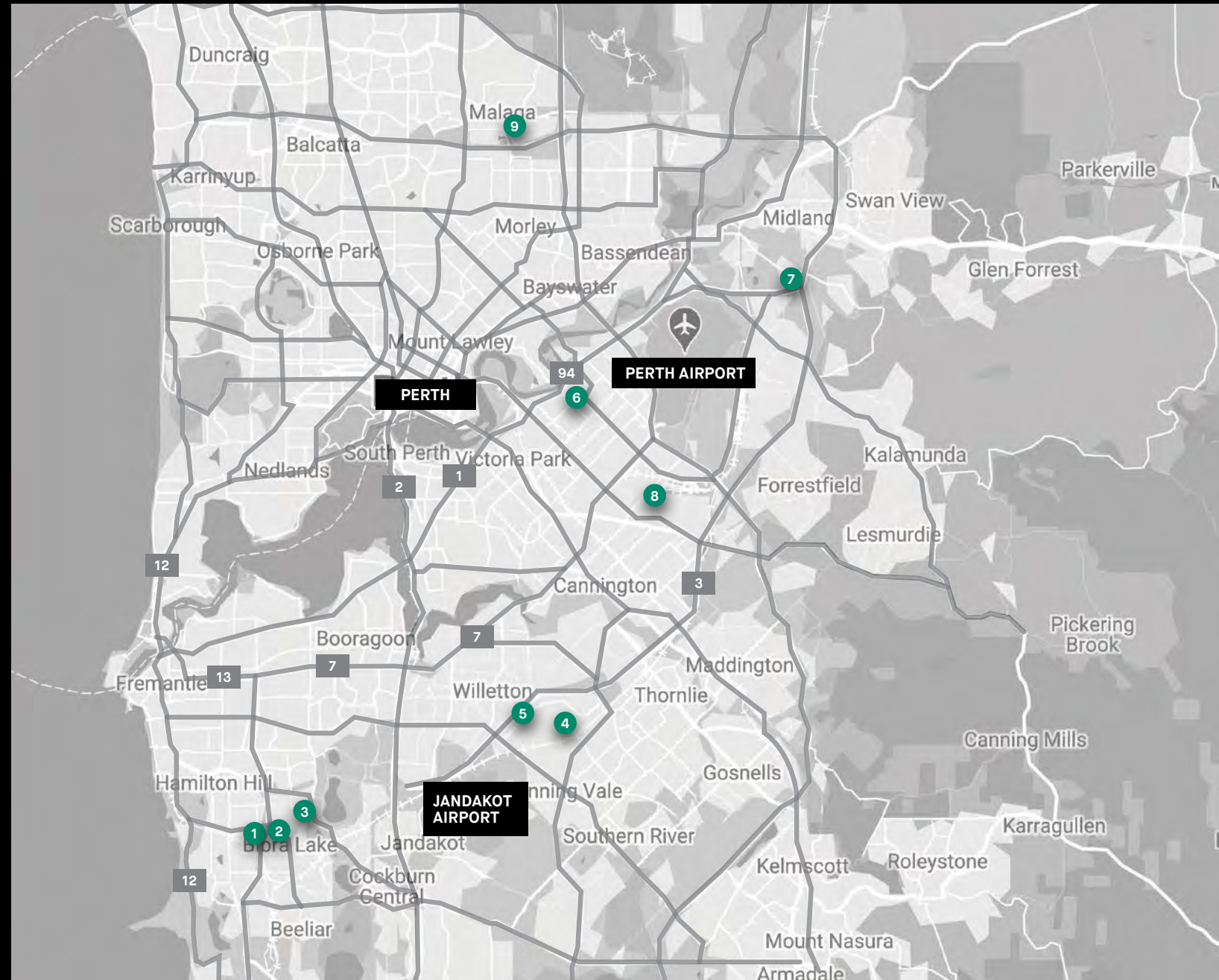
Current book value	\$28.3m
Capitalisation rate	7.25%
Most recent external valuation	June 2023
GLA (sqm)	10,291
Site area (ha)	2.9
WALE (years)	7.4
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	35%
Zoning	Medium Impact Industry
Year constructed/major refurbishment	2005/2020

Tenancy summary

	AREA (SQM)
Woolworths	10,291

Western Australia portfolio

- 1 310 Spearwood Avenue, Bibra Lake
- 2 Lot 14 Sudlow Road, Bibra Lake
- 3 23 Selkis Road, Bibra Lake
- 4 16-18 Baile Road, Canning Vale
- 5 204-208 Bannister Road, Canning Vale
- 6 92 Robinson Avenue, Belmont
- 7 103 Stirling Crescent and 155 Lakes Road, Hazelmere
- 8 48-54 Kewdale Road, Welshpool
- 9 16 Mulgul Road, Malaga





310 Spearwood Avenue and Lot 14 Sudlow Road, Bibra Lake

Location

The assets are located within the well established Bibra Lake Industrial precinct, approximately 17km south of the Perth CBD.

Description

310 Spearwood Avenue comprises four warehouses with varying 7.5m and 9.5m internal clearances. The site has drive around and through truck access and three street frontages. Lot 14 Sudlow road comprises a functional 39,485sqm industrial facility leased to Australian Wool Handlers. The low site cover across the assets provides potential future development opportunities.

Estate summary

99,050
GLA (sqm)

21.1
Site area (ha)

47%
Site cover

100%
Occupancy

Asset summary

	310 Spearwood Ave	Lot 14 Sudlow Road
Current book value	\$79.0m	\$49.5m
Capitalisation rate	7.25%	7.25%
Most recent external valuation	June 2024	December 2024
WALE (years)	7.6	7.6
Industrial sub-sector	Distribution Centre	Distribution Centre
Zoning	Industrial	Industrial
Year constructed/major refurbishment	1990	1970

Tenancy summary

	AREA (SQM)
AWH Pty Ltd	94,241



23 Selkis Road, Bibra Lake

Location

Located within the established Bibra Lake Industrial Area, 17km south of the Perth CBD. The property is in close proximity to CIP's assets at 310 Speerwood Avenue and Lot 14 Sudlow Road.

Description

The property was constructed in 1993 and further extensions were completed in 2008. The warehouse benefits from a combination of clearances ranging 10m to 12m.

Asset summary

Current book value	\$32.0m
Capitalisation rate	6.50%
Most recent external valuation	June 2024
GLA (sqm)	19,173
Site area (ha)	4.0
WALE (years)	7.5
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	48%
Zoning	Industrial
Year constructed/major refurbishment	1993/2008

Tenancy summary

	AREA (SQM)
Opal ANZ	19,173



16–18 Baile Road, Canning Vale

Location

A prominent location in one of Perth's most established industrial precincts. It is in close proximity to Bannister Road. Canning Vale is regarded as one of Perth's prime industrial locations due to proximity to the CBD, Airport and Fremantle Port.

Description

The property is a 11,048sqm, modern, high-quality office and warehouse facility on a two-hectare site. The warehouse provides full height tilt panel and metal clad elevations with an insulated metal clad roof. The minimum truss height of this facility is 10m.

Asset summary

Current book value	\$25.6m
Capitalisation rate	6.75%
Most recent external valuation	December 2023
GLA (sqm)	11,048
Site area (ha)	2.0
WALE (years)	3.7
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	55%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2013

Tenancy summary

	AREA (SQM)
DHL	11,048



204-208 Bannister Road, Canning Vale

Location

A prominent location in one of Perth's most established industrial precincts. Canning Vale is regarded as one of Perth's prime industrial locations due to proximity to the CBD, Airport and Fremantle Port.

Description

This recently completed development comprises two modern industrial units totaling 12,383sqm. The units offer 11.5m internal clearance, ESFR sprinklers and sustainability initiatives targeting a Five Star Green Star rating.

Asset summary

Current book value	\$33.8m
Capitalisation rate	6.25%
Most recent external valuation	December 2024
GLA (sqm)	12,383
Site area (ha)	2.5
WALE (years)	5.9
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	50%
Zoning	IN1 – General Industrial
Year constructed/major refurbishment	2023

Tenancy summary

	AREA (SQM)
Chairay Sustainable Plastics	8,846
ICD Superalloys	3,536



92 Robinson Avenue, Belmont

Location

An established industrial precinct situated between Perth CBD and Perth Airport, providing good access to arterial routes including the Great Eastern Highway.

Description

Fully occupied by Toll Holdings, the property comprises a fit-for-purpose warehouse and office accommodation. The office component provides flexibility to be configured for the subdivision and accommodation of multiple tenants. The property was developed in 1990 and completely refurbished in 2013 including extension and replacement of the office, amenity areas upgrades, addition of loading canopies and installation of sprinkler systems.

Asset summary

Current book value	\$15.8m
Capitalisation rate	7.00%
Most recent external valuation	June 2024
GLA (sqm)	7,019
Site area (ha)	1.0
WALE (years)	4.5
Occupancy	100%
Industrial sub-sector	Transport Logistics
Site cover	70%
Zoning	Industrial
Year constructed/major refurbishment	1990/2013

Tenancy summary

	AREA (SQM)
Team Global Express	7,019



103 Stirling Crescent and 155 Lakes Road, Hazelmere

Location

Located in close proximity to key infrastructure including the Perth Airport and adjacent to the intersection of the Great Eastern Highway bypass and Roe Highway, providing unique road and train access.

Description

A high-quality Perth metropolitan asset occupying a site area of six hectares across two freehold titles with a low site coverage ratio of 17%.

Asset summary

Current book value	\$33.5m
Capitalisation rate	6.25%
Most recent external valuation	June 2024
GLA (sqm)	9,970
Site area (ha)	6.0
WALE (years)	2.7
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	17%
Zoning	Industrial
Year constructed/major refurbishment	2005/2009

Tenancy summary

	AREA (SQM)
Actionblast	6,588
Theiss	3,382



48-54 Kewdale Road, Welshpool

Location

Welshpool is widely considered to be one of Perth's premier industrial suburbs. The Property occupies a high-profile position with significant frontage (300m) on Kewdale Road and is in close proximity to Perth Airport, Kewdale Intermodal terminal and major arterial roads.

Description

The property comprises 19,004sqm of net lettable area and sits on a high-profile corner site. The property consists of multiple functional buildings and features nine separate tenancies of various sizes, providing a diverse range of income streams from major local, national and multi-national tenant customers.

Asset summary

Current book value	\$44.2m
Capitalisation rate	6.63%
Most recent external valuation	December 2024
GLA (sqm)	19,029
Site area (ha)	3.9
WALE (years)	1.8
Occupancy	67%
Industrial sub-sector	Distribution Centre
Site cover	49%
Zoning	General Industry
Year constructed/major refurbishment	1980/2008

Tenancy summary

	AREA (SQM)
Toyota Material Holding	4,075
Perth Tractors and Equipment	3,311



16 Mulgool Road, Malaga

Location

The 9,454 sqm site is located less than 1km from the Malaga Zone substation, approximately 13 kilometres north of the Perth CBD.

Description

This 5MW, two level data center facility was constructed in 2009. The building accommodates data halls suitable for cabinet and cage installations and smaller data halls customised for companies requiring dedicated private suites.

Asset summary

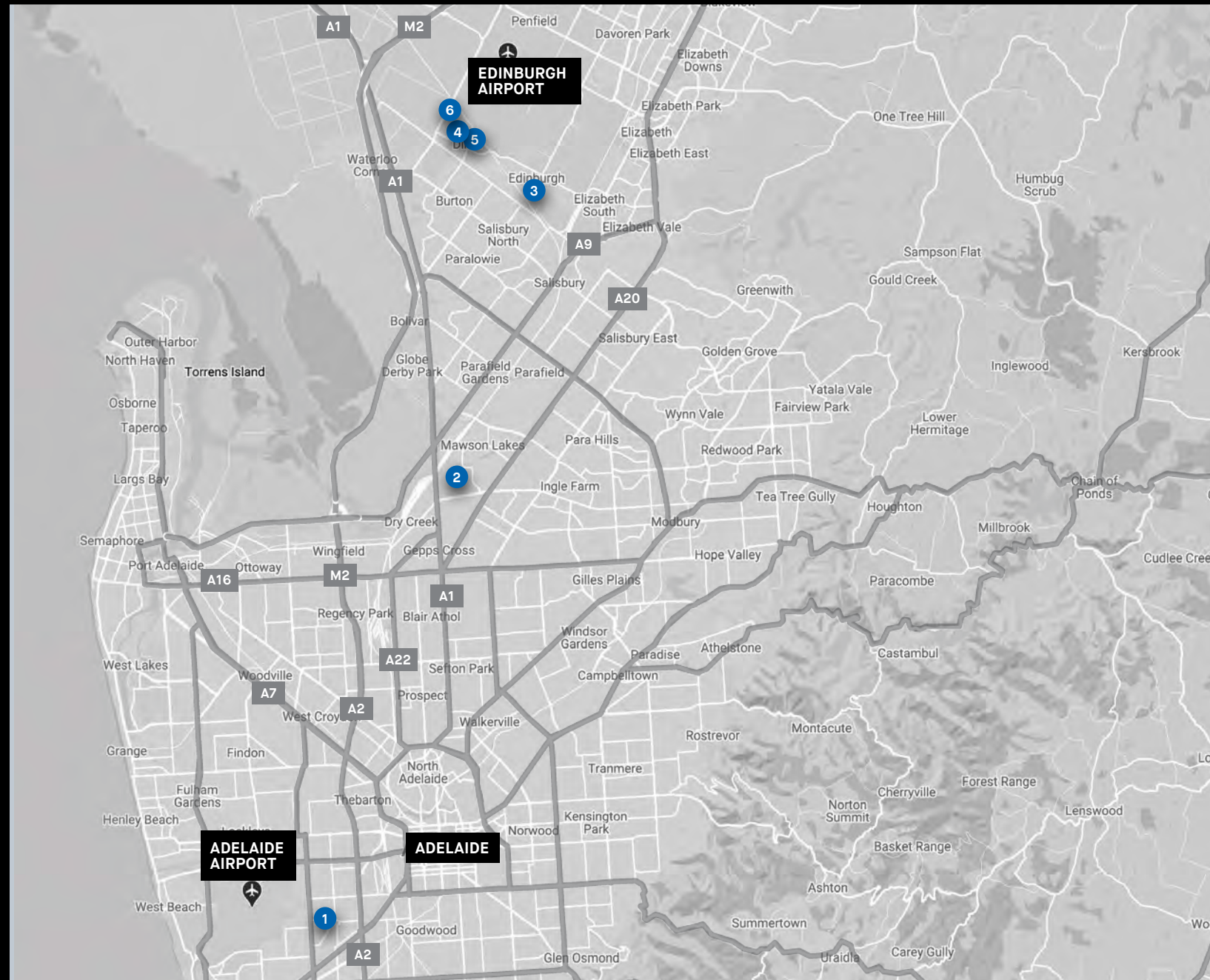
Current book value	\$39.0m
Capitalisation rate	6.50%
Most recent external valuation	December 2024
GLA (sqm)	6,561
Site area (ha)	0.9
WALE (years)	0.8
Occupancy	100%
Industrial sub-sector	Data Centre
Site cover	73%
Zoning	General Industrial
Year constructed/major refurbishment	2009

Tenancy summary

	AREA (SQM)
Fujitsu	6,561

South Australia portfolio

- 1 23–41 Galway Avenue, Marleston
- 2 27–30 Sharp Court, Cavan
- 3 32–54 Kaurna Avenue, Edinburgh
- 4 9–13 Caribou Drive, Direk
- 5 15–19 Caribou Drive, Direk
- 6 50–64 Mirage Road, Direk





23–41 Galway Avenue, Marlestone

Location

The property is located in the infill market of Marlestone, which provides immediate access to the A2 and A6 motorways and Anzac Highway, and is between the Adelaide CBD and the Airport in Adelaide's west.

Description

Occupying a full block with four street frontages, the asset has extensive factory, workshop, administration area, staff canteen, storage and silo housing, and provides unique product line capability for Arnott's.

Asset summary

Current book value	\$40.0m
Capitalisation rate	5.75%
Most recent external valuation	December 2024
GLA (sqm)	23,593
Site area (ha)	4.1
WALE (years)	7.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	58%
Zoning	Industry
Year constructed/major refurbishment	1992

Tenancy summary

	AREA (SQM)
Arnott's	23,593



27-30 Sharp Court, Cavan

Location

Located in the well-established infill industrial market of Cavan, approximately 10km North of the Adelaide CBD. The site provides excellent access to Port Wakefield Road which is approximately a kilometre west of the site and provides a direct link to Adelaide CBD and also to Port River Expressway allowing access to shipping logistics at Port Adelaide.

Description

The property is a modern industrial facility built in 2009. The asset has been developed to a high standard with high internal clearance and is fully sprinklered with an ESFR system. The site provides excellent truck reticulation, extensive hardstand, undercover awning for all weather loading and ample parking space.

Asset summary

Current book value	\$20.0m
Capitalisation rate	5.63%
Most recent external valuation	December 2023
GLA (sqm)	8,232
Site area (ha)	2.0
WALE (years)	2.8
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Strategic Employment Zone
Year constructed/major refurbishment	2009

Tenancy summary

	AREA (SQM)
Amazon	4,074
By Design Group	4,158



32–54 Karna Avenue, Edinburgh

Location

The industrial precinct of Edinburgh is approximately 21km north of Adelaide, providing accessibility to all major transport corridors including Salisbury Highway, Port Wakefield Road, the Northern Expressway and the new Northern Connector, which is currently under construction. Other major occupiers within the precinct include Coles, Inghams, BAE systems, Ceva Logistics and Carlton & United Breweries.

Description

The high-quality 12,825sqm asset was constructed in 2013 and occupies a 6.5ha site, providing expansive hardstand areas and a low site cover of 20%.

Asset summary

Current book value	\$25.0m
Capitalisation rate	6.00%
Most recent external valuation	December 2024
GLA (sqm)	12,825
Site area (ha)	6.5
WALE (years)	7.0
Occupancy	100%
Industrial sub-sector	Manufacturing
Site cover	20%
Zoning	Urban Zone Employment
Year constructed/major refurbishment	2013

Tenancy summary

	AREA (SQM)
Mine Tech Engineering	12,825



9–13 Caribou Drive, Direk

Location

Located 25km north of Adelaide and 3km from the Northern expressway.

Description

Completed in 2009, the building comprises 7,027sqm of warehouse with 9.65m internal clearance. The property also incorporates 5,900sqm of driveway and hardstand.

Asset summary

Current book value	\$12.8m
Capitalisation rate	6.00%
Most recent external valuation	June 2024
GLA (sqm)	7,027
Site area (ha)	1.7
WALE (years)	5.0
Occupancy	100%
Industrial sub-sector	Distribution Centre
Site cover	41%
Zoning	Urban Employment
Year constructed/major refurbishment	2009

Tenancy summary

	AREA (SQM)
Fisher & Paykel	7,027



15-19 Caribou Drive, Direk

Location

Direk is one of the major northern industrial precincts, benefiting from close proximity to Highway One and the recently completed Northern Connector. The site directly adjoins CIP owned 9-13 Caribou Drive, consolidating a 3.0ha site.

Description

Works have commenced on the development of c.6,400sqm of warehouse space with c.300sqm of modern office accommodation. The development would provide internal clearance of up to 13.7metres, 5 on-grade docks and 2 recessed docks with a 10metre cantilevered awning spanning across all docks. The development also targets a 5-Star Green Star Design & As-Built Certification.



50-64 Mirage Road, Direk

Location

Direk is one of the major northern industrial precincts, benefiting from close proximity to Highway One and the recently completed Northern Connector. The site is in close proximity to CIP owned 9-13 Caribou Drive and 15-19 Caribou Drive.

Description

The development consists of three tenancies ranging from 4,200sqm to 9,700sqm while also providing flexibility to secure a single 21,000sqm user. The modern development would provide internal clearance of up to 13.7metres with a combination of on-grade and recessed docks and 20m - 30m super awnings across all tenancies. The development also targets a 5-Star Green Star Design & As-Built Certification. Works commenced in HY25



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