



nzx release+

GMT Acquires Strategic West Auckland Industrial Assets

Date 14 September 2016

Release Immediate

Goodman (NZ) Limited, the Manager of Goodman Property Trust (“GMT”), is pleased to announce that GMT has acquired two adjoining industrial properties in Henderson, Auckland for \$18.9 million.

Located on the corner of Selwood Road and The Concourse, the two former boat building premises provide around 22,120 sqm of high volume warehouse space with a further 1,250 sqm of associated office area.

John Dakin, Chief Executive Officer of the Manager said, “Acquiring the former Alloy Yachts premises and the neighbouring site, and amalgamating them into a single 4 hectare estate, provides GMT with a strategic opportunity in the rapidly developing West Auckland industrial market. Close to the CBD and with direct access to SH16 from the Lincoln Road interchange, this property will become one of Auckland’s best located industrial estates when the Western Ring Route completes in 2017.”

Currently vacant, the existing warehouse buildings will be refurbished and reconfigured, and once fully leased are expected to generate a passing yield of around 7%. With significant yard areas and associated land, the estate also offers further development opportunity.

The acquisition remains conditional on OIO consent.

For further information please contact.

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About Goodman Property Trust:

GMT is an externally managed unit trust, listed on the NZX with a market capitalisation of around \$1.7 billion. The Manager of the Trust is a subsidiary of the ASX listed Goodman Group, Goodman Group are also the Trust's largest investor with a cornerstone unitholding of 20.7%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio, with a value in excess of \$2.3 billion, that accommodates more than 280 customers. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.

Appendix 1: Aerial view of the new industrial estate

