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GMT expands portfolio with Mt Wellington acquisition

Date 16 December 2021
Release Immediate

Goodman Property Trust (GMT) has conditionally acquired the Sky Network Television (SKT) Campus in Mt Wellington for \$56 million.

The purchase includes adjoining properties at 10-16 Panorama Road and 34 Leonard Road with a combined site area of 4.45 hectares. SKT is committing to a lease-back over a proportion of the 17,251 sqm facility.

John Dakin, Chief Executive Officer of Goodman (NZ) Limited said, “The purchase of the Mt Wellington Campus complements our existing portfolio. We expect the remaining space to lease quickly but ultimately these sites will be amalgamated and redeveloped into an urban logistics estate that maximises the value of the central Auckland location.”

With settlement expected in March 2022, the acquisition remains conditional on further due diligence and Goodman (NZ) Limited Board approval.

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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 \$3.7 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, with a value of \$4.3 billion at 30 September 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 A\$62 billion specialist global manager of warehouse and logistics real estate.