

ASX Release

23 February 2017

Capital Raising Closed, Gross Assets Up

Key Details

- Total unitholder **return of 23%** for the 12 months to 31 December 2016
- Capital raising and post balance date transactions completed growing **gross assets to \$153 million up 34%*** from December 2015.
- **100% tax deferred interim distribution of 4.5 cents per unit** to be paid 7 April 2017.

	Feb 2017	Dec 2016	Dec 2015 *
Income Portfolio	\$95 million	\$94 million	\$87 million
Growth Portfolio	\$53 million	\$52 million	\$23 million
Other Assets	\$5 million	\$3 million	\$4 million
Gross Assets	\$153 million	\$149 million	\$114 million
NTA	\$82 million	\$77 million	\$62 million
	\$1.27 pu	\$1.27 pu	\$1.21 pu
Total Revenue	N/A	6.9 million	5.7 million
Debt	42% LVR	42% LVR	44% LVR
<i>*Normalised for the in-specie distribution of Pelathon Pub units (\$6.2 million)</i>			

BlackWall Property Trust has successfully closed its \$12 million offer and significantly grown gross assets. The capital was raised through a combination of an over-subscribed rights issue and a private placement. "The private placement added over 70 new investors to the register," said BlackWall CEO, Stuart Brown. "Most of those are sophisticated investors." The completion of all transactions has grown the Trust's units on issue to 66.6 million.

The raising has allowed the Trust to grow its investment in two of BlackWall's property joint ventures and to make a new acquisition in Hobart.

BWR will soon settle the purchase of a 3,500 square metre commercial office building at 162 Macquarie Street in Hobart's CBD. Around 75% of the building is already occupied. The remaining vacant space will house a new WOTSO WorkSpace, with the group adapting and reusing the fit out left by the previous tenant.

In addition BWR has grown its investment in the BlackWall project known as 55 Pyrmont Bridge Road. BWR now controls just over 27% of the Trust that owns the prominent 14,000 square metre commercial media/tech hub in Sydney.

BWR is a small, nimble and dynamic property investment vehicle. The Trust's total return philosophy gives investors a mix of an underlying, reliable distribution flow while active positions drive NTA growth.

"Over the coming 12 months, we expect the Trust will receive growing and recurring income returns of 10% per annum on the proceeds of the raising and significant capital growth," said Mr Brown.

For more information please contact BlackWall:

Stuart Brown (CEO) or Tim Brown (CFO)