

**ASX and Media release**

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## **DESANE COMPLETES ACQUISITION OF CENTRAL LEICHHARDT PROPERTY**

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: **DGH**) (“Desane”), wishes to announce that it has completed the acquisition of a prime retail and commercial property located in the Norton Street, Leichhardt central commercial district. The purchase price was \$3.5 million.

The 436m<sup>2</sup> freestanding property is zoned E1 (Local Centre) and currently permits a 1.5:1 building ratio. The property has ample onsite basement parking and is located on the doorstep of well-serviced bus routes to Sydney’s CBD and is within a walking distance from Petersham Train Station. Norton Street is known for its vibrant multicultural restaurant and café culture, and boutique shops.

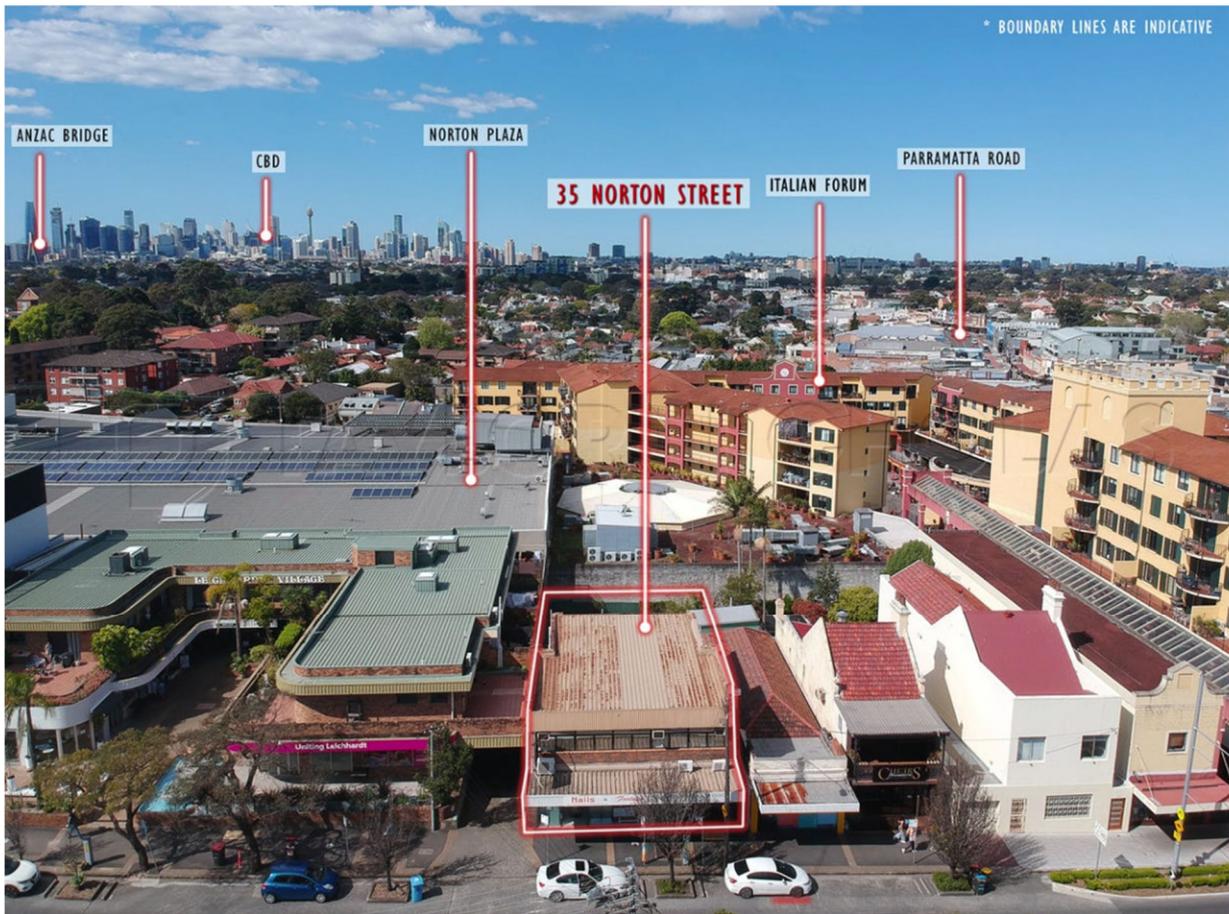
The acquisition of this property complements Desane’s extensive inner western Sydney property portfolio and is part of the Group’s investment property restocking, as part of the CGT rollover deferral, and will bolster future rental revenue streams and provide development upside in the medium term.

In line with Local and State Governments’ stated intentions, the Leichhardt central commercial precinct is likely, in the short to medium term, to undergo a planning review by the Inner West Council. This property is well located to benefit from any planning uplift decisions for the precinct.

The building is currently tenanted on medium to long term leases to a diverse mix of tenancies.

This property is unencumbered.

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For further information, please visit [www.desane.com.au](http://www.desane.com.au) or please contact:

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### **ABOUT DESANE:**



*Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.*