



10 August 2017

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Leasing update

Growthpoint Properties Australia (“**Growthpoint**”) is pleased to announce that it has undertaken 18,712 square metres of additional leasing since the release of its investor update in April 2017 including a significant lease of 14,082 square metres to Direct Couriers at 45-55 South Centre Road, Melbourne Airport, Victoria. The industrial property has been leased at a commencing net rent of \$72.50 per square metre, or approximately \$1.0 million per annum¹, which is subject to fixed annual rental increases to the greater of CPI and 3.5%.

Growthpoint’s Senior Asset Manager - Industrial, Andrew Fitt, commented –

“At the start of FY17, Growthpoint had two significant pending vacancies at Melbourne Airport to focus on being 120 Link Road and 45-55 South Centre Road. Growthpoint announced a 10 year lease of 120 Link Road to The Workwear Group (a subsidiary of Wesfarmers) in April 2017 and is extremely pleased to now announce a 10 year and 2 month lease of 45-55 South Centre Road to Direct Couriers. Both properties have been leased to new tenants and have been achieved with no or little downtime, ahead of Growthpoint’s expectations.

We welcome Direct Couriers to the portfolio. As a result of this lease, the industrial portfolio is over 99% occupied. Attention is now focussed on the sole industrial vacancy at 5 Viola Place, Brisbane Airport, Queensland.”

Leasing undertaken since 30 April 2017

Property	Sector	Tenant	Start date	Term (yrs)	Annual rent increases	Lettable area (sqm)	Car parks
45-55 South Centre Road, Melbourne Airport, VIC	Industrial	Direct Couriers	Q2, FY18	10.2	Greater of CPI & 3.50%	14,082	52
333 Ann Street, Brisbane, QLD*	Office	Queensland Local Government Superannuation Board	Q2, FY18	10.0	Fixed 3.75%	2,601	13
Building C, 211 Wellington Road, Mulgrave, VIC	Office	Corning Optical Communications	Q1, FY18	5.0	Fixed 3.25%	652	35
333 Ann Street, Brisbane, QLD*	Office	Anne Street Partners	Q2, FY18	3.3	Fixed 3.75%	525	6
Building C, 211 Wellington Road, Mulgrave, VIC	Office	Toshiba (Australia)	Q2, FY18	8.0	Fixed 3.25%	502	20
333 Ann Street, Brisbane, QLD*	Office	Triple A Super	Q2, FY18	3.3	Fixed 3.75%	285	-
6 Parkview Drive, Sydney Olympic Park, NSW	Office	Bright Employment	Q4, FY17	2.0	Fixed 4.00%	65	2
Building B, 211 Wellington Road, Mulgrave, VIC	Office	BMW Finance Australia	Q3, FY17	5.0	Fixed 3.25%	-	52
Building C, 211 Wellington Road, Mulgrave, VIC	Office	BMW Finance Australia	Q3, FY17	1.0	n/a	-	50
Total / Weighted Average	-	-		8.5	3.6%	18,712	230

* Note this leasing includes the relocation of Anne Street Partners from Level 19 to Level 11 (replacing their previous lease), a new lease to Queensland Local Government Superannuation Board of Level 19 and a 3.5 year extension of Queensland Local Government Superannuation Board’s existing lease over two other floors.

¹ Face rent (before a market based tenant incentive).



Separately, Growthpoint has disposed of an industrial property at 10 Gassman Drive, Yatala, Queensland for \$4.8 million, 7% above its last book value. Net sale proceeds have been used to pay down debt.

Growthpoint is due to release its full year results on 21 August 2017 and will provide further details in relation to potential leasing, acquisitions and sales at that time.

Media and investor enquiries should be directed to:

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Growthpoint Properties Australia

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. After allowing for recently announced transactions, Growthpoint owns interests in a diversified portfolio of 58 office and industrial properties throughout Australia valued at approximately \$3.1 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.