



Industria Trust No. 1 ARSN 125 862 875  
Industria Trust No. 2 ARSN 125 862 491  
Industria Trust No. 3 ARSN 166 150 938  
Industria Trust No. 4 ARSN 166 163 186  
Industria Company No. 1 Ltd ACN 010 794 957

**Responsible Entity**

**APN Funds Management Limited**  
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ASX ANNOUNCEMENT (ASX code: IDR)

12 September 2018

**Settlement of West Park Drive, Derrimut**

APN Funds Management Limited ('APN'), as Responsible Entity and Manager of Industria REIT ('Industria' or the 'Fund') announces the settlement of 1 West Park Drive, Derrimut, Victoria. The transaction was previously announced to the ASX on 4 September 2018 (attached).

**ENDS**

**For further information, please contact:**

Fund Manager

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**About Industria REIT**

Industria (ASX code: IDR) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. Industria's \$686 million portfolio of 24 properties located across the major Australian cities provides sustainable income and capital growth prospects for security holders over the long term. Industria has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Industria is managed by APN Property Group, a specialist real estate investment manager established in 1996, and governed by a majority independent Board.

**[Industriareit.com.au](http://Industriareit.com.au)**



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ASX ANNOUNCEMENT (ASX code: IDR)

4 September 2018

## Industrial warehouse acquisition and FFO upgrade

### Highlights

- Exchanged contracts to acquire 1 West Park Drive, Derrimut, Victoria, for \$10.575 million, reflecting an initial yield of 6.6%
- High quality warehouse with corner location, adjacent to major transport and logistics operators, acquired at a price below replacement cost
- 4.6 year weighted average lease expiry profile underpinned by the Downer Group (\$4.6 billion market capitalisation). Downer is a leading provider of integrated services that includes designing, building and sustaining assets and infrastructure
- Upgrade to FFO guidance to 19.05 – 19.25 cents per security, reflecting 3 – 4% growth on FY18; maintaining distribution guidance of 17.0 cents per security, 3% growth on FY18

APN Funds Management Limited ('APN'), as Responsible Entity and Manager of Industria REIT ('Industria' or the 'Fund') is pleased to announce the acquisition of 1 West Park Drive, Derrimut, Victoria, for \$10.575 million.

The property is situated on the corner of West Park Drive and Boundary Road, affording exceptional access and exposure to passing traffic whilst also being in close proximity to the Deer Park Bypass and the Western Ring Road. The facility itself comprises of 10,078 square metres of gross lettable area that was constructed in 2008, with canopy covering all roller shutter doors, full B-double compliant hardstand and 160 car parks.

"The acquisition is consistent with our strategy of owning high quality real estate, that is well located and offers an affordable proposition to Industria's clients", said Alex Abell, Fund Manager of Industria REIT.

"The property also provides potential for long term rental and capital growth, underpinned by a low rent profile, limited land supply in the vicinity, and a purchase price below replacement cost."

The acquisition will be funded with existing debt capacity and gearing will rise to ~34%, the lower end of the target 30 – 40% gearing band.

Guidance for Funds From Operations has been upgraded to 3 – 4% growth on FY18 (19.05 – 19.25 cents per security), and distribution guidance of 3% growth to 17.0 cents per security has been maintained. Guidance remains subject to market conditions and no unforeseen events.

Settlement of the acquisition is anticipated in mid-September 2018.

**ENDS**

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### About Industria REIT

Industria (ASX code: IDR) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. Industria's \$676 million portfolio of 23 properties located across the major Australian cities provides sustainable income and capital growth prospects for security holders over the long term. Industria has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Industria is managed by APN Property Group, a specialist real estate investment manager established in 1996, and governed by a majority independent Board.

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