

**18 FEBRUARY 2019****ACQUISITION OF SPECIALIST DISABILITY ACCOMMODATION PORTFOLIO**

Arena REIT (Arena) announces the acquisition of a portfolio of three specialist disability accommodation properties located in metropolitan Adelaide for a combined purchase price of \$23.95 million. The properties are leased on a long term basis to SACARE, a leading provider of disability care and rehabilitation services in South Australia.

This acquisition is consistent with Arena's strategy to grow and diversify its existing healthcare portfolio and further diversify its portfolio of social infrastructure property.

The investment will return an initial income yield of 6% on the purchase price and each of the leases have a 15 year initial term and the rent will be reviewed annually by CPI+0.5%.

Specialist Disability Accommodation (SDA) provides specialised solutions to people with a significant functional impairment and/or high support needs. SDA is funded by the National Disability Insurance Scheme (NDIS). It is estimated that approximately 28,000 NDIS participants will require SDA and it is expected that \$700 million will be spent on SDA annually.<sup>1</sup>

Commenting on the acquisition, Arena's Head of Property, Mr Rob de Vos said "We are pleased to have acquired this portfolio of high quality, specialised high care facilities which enable people with a disability to live enriched and fulfilled lives."

Commenting on the partnership, SACARE's Chairman Andrew Marshall and Technology and Development Manager Alex Marshall said "We look forward to working with Arena as a long term real estate capital partner, allowing us to focus on our core services of delivering high quality care to our clients."

Property	Description
<b>The Gums – Salisbury SA</b>	A purpose built state of the art property completed in late 2018 with capacity for 20 clients. The facility offers high quality accommodation and rehabilitation services for clients who require 24 hour high care or transition to supported living.
<b>Briarholm House – Kingswood SA</b>	The property was significantly refurbished in 2016 and has capacity for nine clients. The facility offers high quality accommodation and rehabilitation service for clients who require 24 hour high and complex care.
<b>Barton House – North Adelaide SA</b>	A refurbished and extended property with capacity for six clients. The facility offers high quality accommodation for clients who require 24 hour high and complex care.

<sup>1</sup> KPMG Specialist Disability Accommodation Pricing and Payments Framework Review Final Report 3 December 2018



## HY19 RESULTS

Arena is scheduled to announce HY19 results on 19 February 2019 please refer to [www.arena.com.au](http://www.arena.com.au) for further details.

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### Arena REIT

Arena REIT is an ASX300 listed property group that owns, manages and develops social infrastructure property assets across Australia. Our current portfolio of social infrastructure property assets is leased to a diversified tenant base in the growing early learning and healthcare sectors. To find out more, visit [www.arena.com.au](http://www.arena.com.au)