

## APPF Industrial in \$40million Melbourne acquisition

**Melbourne, 10 March 2016:** The Lendlease managed Australian Prime Property Fund Industrial (APPF Industrial) has acquired 28 Salta Drive, Altona North in Victoria for A\$40.1 million.

Located in the prime region of Melbourne's western distribution precinct just 12km from the CBD, the site has immediate access to major roads and infrastructure including the Westgate Freeway and Melbourne's bustling port.

Managing Director of Lendlease's Investment Management business in Australia, Kylie Rampa said the acquisition complements APPF Industrial's strategy of seeking greater portfolio diversification in the Eastern seaboard markets.

"The Melbourne industrial market has been identified as a key area to increase the Fund's exposure due to its strong scale and effective infrastructure.

"The acquisition is in line with APPF Industrial's strategy and increases Melbourne's weighting from 20.6 per cent to 24.3 per cent. This further cements the Fund's presence in Melbourne and is ideally located in the region's major distribution hub," Ms Rampa said.

The fully-leased, core industrial property has a total building area of 23,854 square metres and a site area of 50,088 square metres. It features a flexible, high-clearance warehouse area, temperature controlled environment, Early Suppression Fast Response (ESFR) sprinklers, multiple on-grade and loading dock access points and ample hardstand areas.

The property transaction is a sale and lease back to national food distributor, F Mayer Imports P/L for a period of 12 years, which further enhances the Fund's overall occupancy rate and lease expiry profile. The sites expansion potential also provides a favourable outlook when seeking to retain the existing tenant for a further term.

The sale was carried out by Tony Iuliano of Colliers International, with Tony Staveley of Balance Corporate Property advising the vendor.

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For further information, please contact:  
Larissa Webster  
State Manager, External Affairs - Victoria  
0418 254 959

### About APPF Industrial

Australian Prime Property Fund Industrial (APPF Industrial) was established in 1996 as a core wholesale unlisted property trust allowing institutional investors to benefit from exposure to a portfolio of prime direct industrial properties across Australia.

The APPF Industrial portfolio comprises interests in 28 properties with approximately 540,400 square metres of gross lettable area.

### About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 11,900 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

