

## Media Release

# Charter Hall Direct Industrial Fund No.4 Acquires Long Leased Industrial Property

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The Charter Hall managed Charter Hall Direct Industrial Fund No.4 (DIF4 or Fund) has announced the acquisition of 58 Precinct Street, Parkinson for \$28.0 million on a yield of 5.38%.

The warehouse was purpose-built in 2014 as a Masters Home Improvement store and has recently been repositioned into a high quality distribution centre. The warehouse comprises a total GLA of 13,096 sqm on a site area of 36,440 sqm (36% site coverage).

The property was acquired via a sale and leaseback transaction and is occupied by the ASX listed Beacon Lighting, with an initial lease term of 8 years commencing in December 2019 and three further option terms of five years.

Charter Hall Direct CEO, Mr Steven Bennett, said “The acquisition of 58 Precinct Street, Parkinson is consistent with DIF4’s strategy of acquiring well located, quality industrial and logistics properties with long lease terms, that are located close to major transport infrastructure.”

“We are delighted to secure Beacon Lighting as a tenant customer of Charter Hall via a sale and leaseback transaction. This acquisition is another example of Charter Hall building strong relationships with major retailers to service their growing distribution requirements and also our ability to acquire assets through sale and leasebacks with major Australian corporations” said Mr Bennett.

The property is located at the front of the Sitelink Business Park in the industrial precinct of Parkinson, approximately 20 kilometres south of the Brisbane CBD. The property is situated just minutes from the Logan Motorway, Beaudesert Road and Mt Lindesay Highway intersection, providing direct links from Brisbane’s Western Corridor across to the M1 and Gateway Motorway. The location enables impeccable access to the Gateway Motorway, Brisbane CBD, Port of Brisbane, Brisbane Airport and the Gold Coast. These transport links are critical for Beacon Lighting given the Parkinson warehouse services NSW, metropolitan Brisbane and regional QLD up to Mackay.

Mr Bennett said “Parkinson is one of Brisbane’s major industrial estates with current and future industrial land supply within the corridor is constrained by designated green space and residential development.”

Following the acquisition the Charter Hall Direct Industrial Fund No.4 will comprise 11 industrial and logistics properties, with a WALE of 10.2 years, and benefits from 99% occupancy.

Gross assets of DIF4 now total almost \$437 million and the Fund is expected to grow to over \$500 million as additional equity is raised and deployed into accretive assets for the Fund. DIF4 is currently open for investment from retail, HNW and SMSF investors.

“The Fund is benefiting from strong equity inflows as investors are attracted to the quality of the industrial portfolio, the Fund’s current distribution yield of 6.2%<sup>1</sup> pa and the quarterly distributions paid to investors” said Mr Bennett.

<sup>1</sup> The income return information for DIF4 is based on the actual distribution for the quarter ending 30 September 2019, and a unit price of \$1.08 as at 1 October 2019.

### **Charter Hall Group (ASX: CHC)**

With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$35.6 billion diverse portfolio of over 884 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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