

Media Release

Charter Hall's \$7.5 billion wholesale flagship industrial fund CPIF acquires a \$90 million Sydney infill site

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Charter Hall's leading \$7.5 billion wholesale industrial and logistics fund, CPIF, has announced the acquisition of Auburn Redyard, an outlet style retail centre located at 98-100 Parramatta Road, Auburn NSW (Property) from the Reading Property Group (Vendor) for \$90 million.

Given the 4.82 hectare landholding, its broad B6 Enterprise Corridor zoning and strategic location in central metropolitan Sydney, Auburn Redyard provides CPIF with the opportunity to secure an income generating land holding with medium term redevelopment potential.

The high profile land holding is located in the tightly held, land constrained in-fill location of Auburn, approximately 18 kilometres west of the Sydney CBD and 6 kilometres east of the Parramatta CBD. The site has 450 metres frontage to Parramatta Road, with secondary frontages to both Percy and Nyrang Streets, and provides excellent access to the Sydney orbital network with the on/off ramps to the M4 Motorway within 350 metres of the site.

The centre incorporates a 10-screen Reading Cinemas complex with TITAN LUXE, an outlet style retail centre plus two fast food pad sites and a Telstra exchange. The property has a gross lettable area of 13,761sqm and provides parking for 727 vehicles.

CPIF's Fund Manager, Richard Mason, said "This acquisition replenishes CPIF's development inventory and provides the potential to grow our Sydney portfolio. The site represents one of the few opportunities of scale in the tightly held Inner West Sydney market, where demand is elevated, vacancy rates are at historical lows and prospects for rental growth are considered strong due to the land constrained nature of the precinct.

"The property provides an excellent opportunity for CPIF to acquire a high profile, core infill land holding close to the geographic centre of Sydney with easy access to large consumer markets making this site ideally suited for last mile occupiers. The completion of the M4/M5 Link Tunnels in 2023 as the last stage of the WestConnex project will further enhance the attractive location characteristics of the site and significantly reduce travel times to Port Botany and the Airport" said Mr Mason.

CPIF's \$7.5 billion portfolio is one of Australia's largest industrial and logistics portfolios comprising a geographically diverse, high quality portfolio of industrial and logistics assets, underpinned by long-term leases and strong tenant covenants, with a further \$780 million committed development pipeline. CPIF has funding capacity to grow its portfolio toward \$10 billion with committed equity and imminent revaluation growth.

CPIF's investors include Australian superannuation funds, global pension funds, insurance companies and sovereign wealth funds.

The transaction was brokered by Phil Gartland and Lincoln Blackledge from Stonebridge Property Group.

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Charter Hall Group (ASX: [CHC](#))

With over 30 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, industrial & logistics, retail and social infrastructure.

Operating with prudence, we've carefully curated a \$46.4 billion plus diverse portfolio of over 1,395 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 \$7.0 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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