

Media Release

Charter Hall's Premier Industrial Development in Smithfield Fully Leased Prior to Completion

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Charter Hall Limited
ACN 113 531 150
Charter Hall
Funds Management Limited
ABN 31 082 991 786
Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704 Sydney NSW
2001
T +61 2 8651 9000
F +61 2 9221 4655
www.charterhall.com.au

King Living, Krost and Auto Parts Group join the Charter Hall Industrial & Logistics tenant customer portfolio, each securing purpose-built warehouse and office facilities at Woodpark Logistics Estate in Smithfield, NSW, an asset of the Charter Hall managed Core Logistics Partnership (CLP).

Acquired in 2014, the 5.3 ha site at 386-400 Woodpark Road, Smithfield is being redeveloped from a car storage and processing facility into a premier logistics estate that will serve as a distribution hub for these three well known retailers.

King Living has pre-leased an 11,040 sqm warehouse and office facility on a 10 year lease term. The facility has been designed to accommodate King Living's operations and includes 18 recessed docks and a maximum internal warehouse clearance of 13.7 metres. The facility includes a 35 metre hardstand with awning. On completion, King Living will move from their current premises in nearby Turrella to the new facility.

Krost, a leading office furniture specialist has committed to an 8,170 sqm warehouse and office facility within the estate, also with a 10 year lease term. The facility comprises a 35 metre hardstand area with a 22 metre super awning, high clearance warehouse, a single level office and dedicated carparking.

Auto Parts Group secured the first pre-commitment at the estate, for an 8,020 sqm warehouse and office facility on a 10 year lease term. Auto Parts Group will relocate to the new development from their existing premises, also in Smithfield, due to business growth and the need for a larger, more modern facility.

Mr Andrew Simons, Head of Development, Industrial & Logistics said "We are delighted that we have pre-leased 100 per cent of Woodpark Logistics Estate prior to completion of the estate. Charter Hall's track record as a leading owner and developer of key industrial and logistics facilities and the estate's premier location in Western Sydney were key to securing these pre-commitments."

"The strong demand for Charter Hall's industrial and logistics estates reflects the benchmark set by the Group in delivering high specification, modern logistics space in strategic locations. Charter Hall's Industrial & Logistics development pipeline now exceeds \$2 bn, providing the scale and flexibility to satisfy the growth aspirations of our existing and prospective tenant customers" said Mr Simons.

All three buildings are targeting a 5 star Green Star Design and As-Built rating and will incorporate various sustainability initiatives including rain water harvesting, LED lighting and solar panels on the warehouses. Redevelopment of the estate is due to complete in July 2020.

Mr Simon Greig, CLP Fund Manager said "We are delighted with the leasing success of Woodpark Logistics Estate. This is consistent with CLP's strategy to acquire or develop modern, well-located properties leased to quality tenant customers for long-term ownership."

Charter Hall Core Logistics Partnership now comprises 37 industrial and logistics properties valued at \$1.95 bn, with a WALE of 10.4 years, and benefits from 98.7% occupancy.

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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 \$38.0 billion diverse portfolio of over 1,100 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.

For further enquiries, please contact

Richard Stacker

Industrial & Logistics CEO

Charter Hall

T + 61 2 8651 9260

richard.stacker@charterhall.com.au

Simon Greig

Fund Manager, CLP

Charter Hall

T +61 2 8651 9279

simon.greig@charterhall.com.au

For media enquiries, please contact

Adrian Harrington

Head of Capital and Product Development

Charter Hall

T + 61 410 489 072

adrian.harrington@charterhall.com.au
