

# 360 Capital Industrial Fund



19 August 2015

## **Disposal of 33-59 Clarinda Road, Oakleigh South, VIC**

360 Capital Industrial Fund (ASX: TIX)(Fund) today exchanged unconditional contracts to dispose of 33-59 Clarinda Road, Oakleigh South for \$10.5 million.

The sale price was 4.0% higher than the property's 31 December 2014 valuation and was in line with the property's 30 June 2015 book value.

The Fund received an unsolicited offer to acquire the property by an owner-occupier. Given the relatively small size of the asset, the pending expiry in December 2015, the location of the property and the age of the improvements, after undertaking a detailed cost/benefit analysis the Fund has elected to opportunistically dispose of the asset.

In line with its stated strategy, the Fund will continue to review and assess its property portfolio in relation to potential asset sales, particularly of those assets in the sub \$10.0 million range, and look to deploy the proceeds into the acquisition of larger assets with higher quality metrics.

The expected net proceeds of approximately \$10.3 million (after transaction costs) will be initially used to retire debt which will be approximately 39% of gross assets after the sale.

Settlement is expected to occur on 18 December 2015 enabling the Fund to receive rental income until the expiry of the current lease.

More information on the Fund can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "TIX", on the Fund's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1800 182 257 or emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au)

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### **About 360 Capital Industrial Fund (ASX code TIX)**

360 Capital Industrial Fund is an ASX-listed Fund focused on passive rent collecting from warehouse and logistics properties in Australia in the \$10.0 million plus range. The Fund has strong, defensive, income-focused investment fundamentals via a diversified \$544 million portfolio of 22 quality assets, a weighted average lease expiry of 5.8 years, occupancy of 99.7%, distributions tax deferred at approximately 70% and a forecast FY16 distribution of 21.5cpu. The Fund is externally managed by 360 Capital Group, a leading ASX-listed real estate investor and fund manager that operates under a transparent fee structure and is the largest unitholder in the Fund to ensure ongoing alignment of interests with Unitholders.

### **About 360 Capital Group (ASX code TGP)**

360 Capital Group is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. 360 Capital Group's 21 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at over \$1.1 billion on behalf of over 10,000 investors and has over \$177 million worth of co-investments across the 360 Capital Group.