



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds No. 2 Limited

CENTURIA INDUSTRIAL REIT

Centuria Industrial REIT divests 39-45 Wedgewood Drive, Hallam, VIC

Sydney, 5 July 2017

Centuria Property Funds No.2 Limited (**CPF2L**) as Responsible Entity of the Centuria Industrial REIT (ASX:CIP) is pleased to announce that CIP has entered into an unconditional contract for the sale of 39-45 Wedgewood Drive, Hallam, Victoria (Property) for \$10 million.

The contract provides for settlement on a deferred basis, and is expected to occur on 29 July, 2018. At a price of \$10.0m the sale will reflect a premium of 7.5% to the December 2016 external valuation of \$9.3m.

The property was vacated on 28 February 2017 with a fifteen month lease secured from July 2017. The deferred settlement will allow CIP to benefit from the income secured whilst divesting near term expiry risk.

CIP Trust Manager, Mr Ross Lees commented "By divesting this property we are continuing to improve CIP's portfolio quality and reduce near term lease expiry risk. This transaction continues to demonstrate our active approach to managing the portfolio having identified an opportunity to capitalise on current demand from owner occupiers to extract a price exceeding book value."

FY17 Annual Results

CIP will released its FY17 Annual Results on Monday, 14 August 2017. A prerecorded presentation of the results will be available via our website (<http://centuria.com.au/industrial-reit/home/>) on this day.

- Ends -

For further information, please contact:

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About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP).

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has approximately \$3.0 billion of funds under management in 17 unlisted property funds and two listed REIT's.

CNI is an ASX-listed specialist investment manager with \$3.8 billion in total funds under management.