

## **OCTOBER 2018**

### **EG acquires industrial estate for \$33.3 million**

**16 October 2018** – (Sydney, Australia) EG, one of Australia's leading real estate fund managers, is pleased to announce the recent acquisition of 635-645 Waverley Road & 9,11 & 11a Aristoc Road, Glen Waverley for \$33.3 million.

The building, constructed in the 1980's is multi-tenanted and comprises 16,284sqm of improvements on a large 30,786sqm landholding.

"The property is within 1km of the Glen Waverley Train Station and Activity Centre, which is undergoing almost \$1 Billion of private investment and development resulting in a significant transformation of the precinct" said Associate Director Capital Transactions, Sean Fleming.

"There is significant potential to reposition the asset through capital upgrades to capture the market rental uplift in the strong performing South East Melbourne Industrial market"

The acquisition will join EG's Yield Plus Infrastructure No.2 fund, launched in August 2016 as a \$750 million real estate fund. Glen Waverley is the 5th asset to join the fund which is intended to grow to approximately 10-15 assets.

The fund strategy is to acquire a portfolio of yield producing real estate with repositioning potential, near new or upgraded infrastructure. Future YPI 2 assets are typically located in areas considered by EG as likely to benefit from urban renewal and/or the construction of new transport and community infrastructure.

YPI 2 follows the success of YPI 1, which was launched in 2006. A total of 17 assets were acquired for AU \$311 million. YPI 1 has since divested ten of these assets, recording strong returns for investors.

The Vendor was Australian Eastern Properties and the transaction was brokered by Rudy Kelemen of Kelemen Commercial.

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# FINDING ABSOLUTE ALIGNMENT®

The pendulum symbol represents our commitment to being in alignment with our partners.

WE'RE AN AUSTRALIAN BUSINESS INVESTING ON BEHALF OF LEADING INDUSTRY AND PUBLIC SECTOR SUPERANNUATION FUNDS, AS WELL AS A RANGE OF FAMILY OFFICES.

EG is a leading real estate fund manager founded in 2000. We're a disciplined, entrepreneurial group of people with over AU\$2.4 billion in assets under management. Our team's ability to identify and realise opportunities has helped us achieve consistently high, risk-adjusted returns for our investors.

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