

**25 JUNE 2021**

## EG ACQUIRES NEW BUILD INDUSTRIAL FACILITY IN QUEENSLAND FOR GROWING ACE FUND

**25 June 2021** – (Sydney, Australia) EG, a leading Australian real estate fund manager, is pleased to announce the recent acquisition of an industrial site at 28 Flint Street, Richlands, QLD for their Australian Core Enhanced Fund (EG ACE).

Purchased at a price of \$21.5 million, the asset is located in a highly sought-after precinct for occupiers, due to its close proximity to the CBD (18km) and access to the major motorway networks. EG is entering into an agreement with Frasers Industrial Property, who, as part of the deal, will deliver a brand new 12,157sqm warehouse facility.

The property is the ninth asset the EG team has acquired for the Fund, which has seen significant success in recent months. Such success has included the acquisitions of a \$32 million industrial estate in Mansfield, and a \$450 million office portfolio in Sydney's CBD.

"28 Flint Street, Richlands fits well with the EG ACE strategy to acquire assets in locations with strong underlying fundamentals", said EG's Senior Manager – Capital Transactions, Will Clark. "This will be another high-quality addition to the portfolio, continuing our focus on ensuring our assets are equipped to meet the ever-evolving requirements of our tenants."

The site was brokered off-market by CBRE.

EG ACE is an open-ended, diversified fund which seeks to reposition assets to core, targeting office, retail and industrial real estate in Australia. The Fund has additional undrawn investable capital of approximately \$500 million.

EG is currently considering additional properties for acquisition that satisfy the investment criteria for EG ACE. Supporting their investment decision-making, EG uses big data analytics together with their own proprietary risk management platform, PRISMS®, to deliver superior, risk-adjusted returns.

**EG Funds Management Pty Ltd**

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Founded in 2000, EG has \$4.3 billion under management on behalf of super funds and private wealth clients to generate outstanding returns with lasting social impact. With \$3.9 billion in development pipeline, and 16.7% per annum in realised IRR for institutional funds, EG is committed to finding a better path to better returns.

- ENDS -



28 Flint Street, Richlands, QLD – indicative perspective.

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## **A BETTER PATH TO BETTER RETURNS.**

EG is a disciplined, data driven investment manager and developer with over \$4.3 billion in assets under management.

We are committed to investing in property technology, keeping Australian super funds and private wealth clients ahead in both rising and falling markets.

Our success is underpinned by B.I.G Thinking®. We uncover what's truly best for both communities and investors.

We build in good, so you can build in growth.

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