



News Release

Growthpoint buys Fox Sports Development

Date: 22 December 2011

Growthpoint has purchased a new “A-grade” office building with an NLA of 14,136 square metres plus 182 car spaces currently under construction at 219 - 247 Pacific Highway, Artarmon, within the Gore Hill Technology Park for \$82.7million providing an initial passing yield of 8.1 per cent on completion.

The vendor and developer are entities associated with Lindsay Bennelong Developments and Growthpoint is South Africa's largest property group has been active in Australia for two years after buying the Orchard Industrial Fund.

The park will also feature a combination of retail/dining and convenience precinct, indoor sport and leisure centre and outdoor communal work/play open areas.

The building is targeting a 5 Star NABERS rating and 5 Star Green Star ratings and is 48 per cent pre-leased to Fox Sports (Premier Media Group) for 10 years (from practical completion) with two further options of five years each.

The developer will provide a five year rental guarantee from practical completion for the remainder of the building.

The building is expected to be completed in late 2012/early 2013 and will comprise six upper levels, a lower ground floor and two basement car park levels.

Selling agent Richard Horne, National Director Investment Sales at Knight Frank said “the purchase was conducted off market and provided an opportunity for Growthpoint to participate in funding a substantially pre-let new development.

“The result is a win-win for both parties, providing Growthpoint with a brand new facility with a long lease and the developer with a pre-sale of the development.”

It follows the sale of the data centre leased to ASX in the same business park to Securus, a Singaporean based Fund, last month

Growthpoint Properties Australia is an ASX listed A-REIT (Code: GOZ), that invests in quality, well leased investment property within Australia with a portfolio of 37 properties, geographically diversified within Australia, with a book value of approximately \$1.24 billion (including Energex Nundah).

Growthpoint's property assets are located in each of Australia's mainland States, in proximity to key infrastructure, particularly the respective CBDs, ports, airports and/or major arterial road networks.

Ends

For further information, please contact:

Richard Horne, National Director Investment Sales, Knight Frank

E: Richard.Horne@au.knightfrank.com

D: +61 2 9036 6622

News Release



M: +61 410 713 933

Notes to Editors

Knight Frank LLP is the leading independent global property consultancy. Headquartered in London, Knight Frank and its New York-based global partner, Newmark Knight Frank, operate from 244 offices, in 43 countries, across six continents. More than 6,840 professionals handle in excess of US\$755 billion (£521 billion) worth of commercial, agricultural and residential real estate annually, advising clients ranging from individual owners and buyers to major developers, investors and corporate tenants. For further information about the Company, please visit www.knightfrank.com