

21 April 2016

### **Disposal of 7 Brandl Street at premium to book value**

APN Funds Management Limited, the Responsible Entity of Industria REIT ('IDR' or the 'Fund'), has exchanged an unconditional contract to sell 7 Brandl St, Brisbane Technology Park for \$25.5 million, significantly ahead of the forecast book value of \$23.15 million.

The sale follows the successful lease-up of long term vacancy, and a lease extension to the major tenant to December 2020 to create a 5.2 year weighted average lease expiry. This activity created the opportunity to liquidate the asset and crystallise value creation.

Alex Abell, Fund Manager of Industria REIT said: "This is an outstanding outcome for Industria's unitholders, with the \$25.5 million sale price representing a premium exceeding 11% of the forecast book value. The sale follows significant asset management success across various buildings at BTP to enhance value and create capital recycling opportunities, a credit to the expertise and focus of the APN Property Group management team."

After taking into consideration sales costs, NTA accretion is forecast to be ~\$2.2 million, or 1.8 cents per unit.

Settlement is scheduled for 31 July 2016, with proceeds to be used to repay bank debt. There will be no impact on FY16 DPU guidance.

**- ENDS -**

### **For further information, please contact:**

Fund Manager

Alex Abell

[aabell@industriareit.com.au](mailto:aabell@industriareit.com.au)

+61 3 8656 1000

---

#### **About Industria REIT**

Industria REIT (ASX code: IDR) managed by APN Funds Management Limited, is a listed Australian real estate investment trust (AREIT) which owns interests in a workspace focused portfolio of 18 established, high quality industrial, technology park and business park assets located across Sydney, Melbourne, Brisbane and Adelaide. Industria's portfolio provides tenants with modern, cost effective and practical spaces to meet their business needs.

[Industriareit.com.au](http://industriareit.com.au)

---

#### **About APN Property Group**

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors.

APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

[apngroup.com.au](http://apngroup.com.au)