

11 November 2014

NewActon East Now 100% Leased

Placer Property is pleased to announce that NewActon East is now 100% leased.

The leasing outcome is earlier than internally forecast, following the launch of the NewActon East Property Fund in late September 2014.

Commercial terms for the 109 square metre tenancy have been agreed with a Web Design, Development & Branding agency. The lease will commence on 1 December 2014.

Placer Property Head of Distribution Shane Dudley said that, “the leasing of the tenancy is ahead of schedule with respect to timing and budget, demonstrating the appeal of the property and the NewActon precinct as a desirable office location.”

Placer Property Joint Manager Director Mario Papaleo said that, “leasing the tenancy in this time frame reinforces our conviction of the high quality of the property.

The building has a strong tenancy profile including the Australian Competition & Consumer Commission as the main tenant, as well as Colliers International, who manage the property and act as leasing agent.

The property is ideally located in the NewActon precinct in the Canberra CBD, and is only three kilometers from Parliament House.”

The commercial parts of the building are owned by the NewActon East Property Fund which offers the following features:

- **High Occupancy** – The Property is now 100% leased.
- **An Attractive Yield** – Forecast annualised distribution yield of 7.75% in FY15 and 8.00% in FY16, with tax deferred income of 95% and 89% respectively.
- **Commonwealth Government Tenant** – 79.8% of the Property’s rental income will be sourced from the Property’s major tenant, the Australian Competition & Consumer Commission (**ACCC**).
- **Long Leases** – 9.2 year weighted average lease by rental income.
- **Fixed Rental Increases** – The Property benefits from fixed annual rental increases of between 3.35% and 4.0%.
- **Quality Asset in Prime Location** – The Property is part of an award winning modern “A Grade” building known as NewActon East and is located in the NewActon precinct of the Canberra CBD. The precinct was awarded the best large scale delivered outcome project in the 2014 Australia Award for Urban Design.

About Placer Property

Placer Property Limited has been issued with an Australian Financial Services License (AFSL 442806) by the Australian Securities and Investment Commission.

Placer Property draws on the skills and knowledge of senior management who are specialists in unlisted property funds management and the extensive experience of its Directors. Senior management share over 18 years property related experience.

As a specialist property fund manager, the primary objective of Placer Property is to facilitate quality property investment opportunities for investors seeking regular and reliable income derived from the ownership of commercial property.

Placer Property is focused on Australian property investment opportunities, primarily in the office and retail sectors.

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