

June 2017**EG SELLS GATEWAY BUSINESS PARK IN VICTORIA****EMBARGO: 22 June 2017**

22 June 2017 (Sydney, Australia) – Leading real estate fund manager, EG Funds Management (EG) has recently sold a business park from the Core Plus Fund No. 1 portfolio. Gateway Business Park, located at 495-501 Blackburn Rd, Mount Waverley, Victoria, was sold for \$76.3 million.

After a number of unsolicited approaches, the EG made a strategic decision to divest the property to capitalise upon strong cap rate compression and market appetite for quality product offering future upside. The asset currently has two tenants, Leica Biosystems and Metricon Homes.

“The property benefits from strong lease covenants via two blue chip, long-term tenancies,” said Divisional Director Daniel Farley.

“It offers significant future development potential given its low site coverage and proximity to major transport infrastructure.”

The asset was acquired by EG in 2014 at \$63 million with a net lettable area (NLA) of over 22,000sq m. It includes several offices, a laboratory, and warehouse and storage facilities.

The asset was purchased by FIFE Capital, a Sydney-based alternative asset manager and the sale was executed by Chris O'Brien, Rory Hilton and Kiran Pillai of CBRE.

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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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