



## **NOVEMBER 2019**

### **EG SECURES PURCHASE OF PERTH OFFICE ASSET FOR 79 MILLION**

12 November 2019 – (Sydney, Australia) EG, a leading Australian real estate fund manager, is pleased to announce the recent acquisition of 2 Mill Street, Perth for \$79.05 million.

The twelve-level, A-grade office accommodation provides modern amenities in the core business precinct of Perth CBD, a short 5-minute walk from Elizabeth Quay. The asset has been acquired with a WALE of 1.8 years.

The acquisition is the second property secured for the \$800 million Australian Core Enhanced Fund (ACE), an open-ended, diversified fund targeting office, retail and industrial assets.

“We are pleased to see our Core Enhanced Fund expanding and diversifying through the acquisition of high-quality assets,” said Aakriti Chona, Senior Manager, EG.

“2 Mill Street delivers quality office space with a strong tenant profile. This asset is perfectly positioned to benefit via a targeted refurbishment and leasing strategy as Perth experiences improving macroeconomic conditions. EG is looking forward to further successful acquisitions on behalf of our investors in the ACE fund.” said Dan Farley, Fund Manager, ACE.

EG ACE will be opened to further investment until June 2020, targeting up to an additional \$500m of equity commitments.

The transaction was brokered on-market by Todd Schaffer of Knight Frank in conjunction with CBRE.

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## **FINDING A BETTER WAY TO BETTER RETURNS.**

Much of our success as a Real Estate Investor comes from B.I.G. Thinking - our proven path to generating outstanding returns and lasting positive impact. It's built into everything we do.

Founded in 2000, EG is a disciplined, data driven investment manager and developer with over AU2.4billion in assets under management.

Our team's ability to identify and realise value others overlook, has helped us consistently outperform the market for our investors as well as positively impact the world we share.

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