



8 DECEMBER 2020

EG SNAPS UP ROCKDALE INFILL INDUSTRIAL SITE FOR \$48,750,000

8 December 2020 – (Sydney, Australia) EG, a leading Australian real estate fund manager, is pleased to announce the recent acquisition of the Bunnings in Rockdale for \$48,750,000.

The site is in the tightly held precinct of Rockdale, 3.5km south of Sydney Airport and will benefit from infrastructure upgrades including the M6 Motorway. The asset is currently fully leased to Bunnings (including 2 ancillary retail uses), providing a WALE of 3.6yrs and a passing yield of 5.4%.

“This acquisition is underpinned by a strong covenant in Bunnings (Wesfarmers). The property has a flexible zoning which offers multiple exit strategies in the future”, said EG’s Senior Manager of Capital Transactions, Will Clark.

The property is the fourth addition to the EG ACE fund which was launched in June 2019 with an initial equity commitment of \$500m.

“The Fund currently has the potential to acquire a further \$800m in assets, which will continue to grow over time. The strategy is to acquire well located industrial, office and retail assets across Australia with the potential to add value through active asset management”, said Michael Noblet, Fund Manager, EG.

Founded in 2000, EG is investing \$3.2 billion in real estate on behalf of super funds and private wealth clients to generate outstanding returns with lasting social impact. With \$4.3 billion in development pipeline, and 16.7% per annum in realised IRR for institutional funds, EG is committed to finding a better path to better returns.

The transaction was brokered off-market.

Site Address: 383-387 West Botany Street, Rockdale, NSW.

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A BETTER PATH TO BETTER RETURNS.

EG is a disciplined, data driven investment manager and developer with over \$3.2 billion in assets under management.

We are committed to investing in property technology, keeping Australian super funds and private wealth clients ahead in both rising and falling markets.

Our success is underpinned by B.I.G Thinking®. We uncover what's truly best for both communities and investors.

We build in good, so you can build in growth.

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