



## **6 DECEMBER 2021**

### **EG SNAPS UP TWO INNER-URBAN, LAST MILE MELBOURNE INDUSTRIAL ASSETS**

**6 December 2021** – (Sydney, Australia) EG, a leading Australian real estate fund manager, has acquired two industrial sites in Blackburn and Blackburn North, VIC for \$79 million to add to their Australian Core Enhanced Fund ([EG ACE](#)).

The large, strategic landholdings are located within the land-constrained eastern suburbs of Melbourne at 15-33 Alfred Street, Blackburn and 6-16 Joseph Street, Blackburn North. The assets provide a combined gross lettable area of approximately 28,020sqm with a blended weighted average lease expiry of 5.52 years leased to a variety of industrial, office and recreational use tenants.

“Urban industrial assets such as these offer good access to high-density catchments and large populations and are playing an increasingly important part in the supply chain for businesses seeking fast access to their customers,” said EG’s Head of Capital Transactions, Sean Fleming. “They just aren’t making any more urban industrial land.”

Sold by Forza Capital, the assets were secured via a post-market approach through CBRE.

Alfred Street and Joseph Street are, respectively, the 11<sup>th</sup> and 12<sup>th</sup> assets acquired for [EG ACE](#), which is rapidly deploying capital after a new international equity commitment in April raised the fund to \$1.25 billion. EG ACE is an open-ended, diversified fund that seeks to reposition assets to core, targeting office, industrial and retail real estate in Australia.



## MEDIA RELEASE

“The latest ANREV data is showing us that Sydney and Melbourne logistics are the most sought-after asset class across the entire Asia Pacific region so investment success requires a proactive approach on the ground that EG is well equipped to deliver,” said ACE Fund Manager and Executive Director, Chris Pak.

Supporting their investment decision-making, EG uses data analytics together with their own proprietary risk management platform, PRISMS®, to deliver superior, risk-adjusted returns.

Founded in 2000, EG has \$4.3 billion under management on behalf of domestic and international super funds and private wealth clients to generate outstanding returns with lasting social impact. With \$3.9 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.

- ENDS -

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**MEDIA  
RELEASE**



Above: 6-16 Joseph Street, Blackburn North.

Below: 15-33 Alfred Street, Blackburn.



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## **A BETTER PATH TO BETTER RETURNS.**

EG is a disciplined, data driven investment manager and developer with over \$4.3 billion in assets under management.

We are committed to investing in property technology, keeping 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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