



07 DECEMBER 2022

EG SELLS CORE-PLUS INDUSTRIAL ASSET IN SUTHERLAND SHIRE

07 December 2022 – (Sydney, Australia) EG has capitalised on market momentum to sell an industrial site at 230 Captain Cook Drive, Kurnell more than doubling investor equity in less than three years.

Purchased in 2019 for \$36.0 million, the site was the first asset in EG's Australian Core Enhanced (ACE) Fund, an open-ended, diversified, long-hold fund. Since its launch, ACE has now grown the core-plus portfolio to \$1.2 billion.

“A thorough understanding of site location was crucial in identifying this acquisition. Our demographic analysis combined with the increasing demand for in-fill logistics qualified the Sutherland Shire as an area with strong tenant demand and increasing market rental growth,” **stated Chris Pak, Joint Managing Director and Chief Investment Officer.**

“At purchase, our strategy was to lease and hold the asset after the tenant and previous owner, Dicker Data, moved into their new purpose-built facility at a neighbouring property. However, an unsolicited approach from an owner-occupier during the leasing campaign created this opportunity for our investors to divest, realising strong returns for our investors.” **stated Sean Fleming, EG's Head of Capital Transactions.**

Located approximately 30 mins drive from Sydney Airport and Port Botany, the two-level commercial building and industrial warehouse was built over three stages between 2010 and 2013 consists of 15,955sqm of gross lettable area.

The asset was acquired on a two-year leaseback to Dicker Data (ASX: DDR), a leading IT hardware, software cloud and IoT solutions distributor.

The deal was brokered off-market by Trent Gallagher and Edward McFarland of Colliers International.

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MEDIA RELEASE

Founded in 2000, EG has \$5.1 billion under management on behalf of 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.

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Pictured above: 230 Captain Cook Drive, Kurnell.

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A BETTER PATH TO BETTER RETURNS.

EG is a disciplined, data driven investment manager and developer with over \$5.1 billion in assets under management.

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