

Announcement

3 October 2019

Australian Unity Property Income Fund – ARSN 094 220 498

Two property acquisitions in Braeside, Victoria

We are pleased to advise that the Australian Unity Property Income Fund (Fund) entered into unconditional agreements to acquire two properties; 223-227 Governor Road and 91-97 Woodlands Drive Braeside, Victoria on 30 September 2019.

Both properties are located within the established industrial and logistics location of Braeside, approximately 25 kilometres south east of the Melbourne CBD. Braeside provides excellent access to major surrounding arterials including Eastlink, the Dingley Bypass, Nepean Highway and Mornington Peninsula Freeway.

223-227 Governor Road contract was exchanged and settlement occurred on 30 September 2019. The property was purchased for \$22.5 million and comprises a site area of 20,475 square metres with a building area of 10,573 square metres. It includes the Flavour Makers head office and manufacturing facility.

91-97 Woodlands Drive a deposit was paid and contract exchanged on 30 September 2019 with settlement anticipated occurring in mid-December 2019. The property is to transact for an agreed price of \$9.5 million and comprises a site area of 9,830 square metres with a building area of 4,877 square metres. Situated within the Woodlands Industrial Estate the property comprises of two warehouses with office accommodation constructed in the early 2000s. The buildings are complemented with concrete paved driveways and on-site car parking for approximately 81 vehicles.

At the date of this announcement the combined properties are expected to have an initial yield of approximately 5.7%.

Both properties are leased to Flavour Makers, a leading food development and manufacturer for 15 years with fixed annual rent increases of 3%.

More information

We regularly provide up to date information about the Fund, including quarterly Fund Updates and continuous disclosure information. These contain current information about the Fund's diversification, valuation policy, related party transactions, distribution practises and withdrawal rights.

Please refer to the 'Fund Information' section of this website or contact Investor Services on 13 29 39 for copies of these documents.

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Applicable to
Australian Unity Property Income Fund – Wholesale Units YOC0100AU