

## **ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)**

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7 April 2014

### **SIGNIFICANT LEASE EXTENSION AT GROWTHPOINT'S SW1 COMPLEX, SOUTH BRISBANE, CONTINUING RECENT BRISBANE LEASING SUCCESS**

Growthpoint Properties Australia (“**Growthpoint**”) is pleased to announce that it has negotiated the extension of a lease to Downer EDI Mining Pty Ltd at its CB1 property at SW1, South Brisbane. The current lease had an expiry date of 20 June 2014.

Key terms of the lease extension are summarised below:

Tenant	Downer EDI Mining Pty Ltd (subsidiary of ASX listed Downer EDI Limited)
Premises	Levels 5, 6, 7, and 8, CB1, SW1 South Brisbane
Net lettable area	5,299 m <sup>2</sup>
Cars	120
Lease term	Eight years
Options	Two options each of five years
Annual fixed reviews	3.75%

Portfolio Manager, Michael Green, commented:

“We are pleased to have extended the lease with Downer EDI Mining directly. This lease extension continues the recent leasing success of Growthpoint in the Brisbane office market. In the last 12 months, Growthpoint has leased approximately 19,000 m<sup>2</sup> out of a total office portfolio in Brisbane of 67,172 m<sup>2</sup>, negotiating an average lease term of 8.4 years. These leases also enjoy annual fixed rental escalations of between 3.50% and 4.00% per annum. Post these transactions, Growthpoint’s Brisbane office portfolio has a WALE<sup>1</sup> of 5.9 years as at 31 March 2014.

Growthpoint maintains a well leased property portfolio of quality office and industrial assets with a WALE of 6.6 years as at 31 March 2014 and 98% occupancy.”

Managing Director, Timothy Collyer, said:

“It is most pleasing to have Downer EDI Mining continue their good relationship with Growthpoint Properties Australia and their occupancy of SW1. This ASX listed corporate joins Peabody Energy and Toyota Tsusho who have committed to long term leases at this award winning office complex in the past 12 months.

Despite a competitive leasing market in Brisbane where vacancy rates have risen, Growthpoint has been able to renew and attract new tenants to its buildings at SW1, South Brisbane because of the property’s key attributes: modern buildings, A Grade accommodation, well located in proximity to public transport and road networks, high employee amenity and competitive rental rates.”

**[www.growthpoint.com.au](http://www.growthpoint.com.au)**

***Media and investor enquiries should be directed to:***

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<sup>1</sup> Weighted average lease expiry.

### **Growthpoint Properties Australia**

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. GOZ owns interests in a diversified portfolio of 49 office and industrial properties throughout Australia valued at over \$1.8 billion (including recently announced acquisitions at their value on completion) and has an investment mandate to invest in office, industrial and retail property sectors.

GOZ aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.