

# ASX Announcement

18 December 2015

## **Brookfield Prime Property Fund (ASX: BPA) Completion of Sale of Properties**

The Directors of Brookfield Capital Management Limited as Responsible Entity for Brookfield Prime Property Fund (BPA/Fund) provide the following update to unitholders:

### **Completion of Sale of Properties**

The Fund has completed the sale of its 25% interest in Southern Cross East and 50% share of the Southern Cross West properties in Melbourne.

Net proceeds from the sale will be used to repay \$201.1 million of the senior debt facility and to repay, in full, the Brookfield subordinated debt of \$60.3 million.

Post payment of the distribution to unitholders, the balance of net proceeds will be used to supplement operating cashflows to fund ongoing capital expenditure requirements of the Fund's remaining properties and may be used in part to further reduce the senior debt facility. Discussions continue with the Fund's financiers to amend the existing facility in this regard and unitholders will be advised in due course.

### **Distribution**

The Directors of Brookfield Capital Management Limited as Responsible Entity for the Fund have resolved to declare a distribution of \$2.50 per unit to unitholders. Details of the distribution are contained in a separate announcement to ASX today.

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For more information please contact:

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