

# 360 Capital Industrial Fund



5 January 2017

## **Non-Core Asset Sale**

360 Capital Investment Management Limited (360CIML) as responsible entity of 360 Capital Industrial Fund (TIX or the Fund) today exchanged unconditional contracts for the sale of 60 Marple Ave, Villawood NSW for \$20.0 million, reflecting a \$1.5 million or 8.1% premium to the June 2016 book value of \$18.5 million.

The Fund received an unsolicited offer to acquire the property by an owner-occupier. Given the pending expiry of major tenant Kent Transport in February 2017 and the age and style of the improvements, the Fund has elected to dispose of the asset in line with the Fund's deleveraging strategy.

The expected net proceeds of approximately \$19.8 million (after transaction costs) will be used to retire debt with gearing reducing to 41.3% after settlement of the sale on a pro-forma 30 June 2016 basis.

Settlement is expected to occur on 17 February 2017 enabling the Fund to receive rental income until the expiry of the Kent Transport lease.

More information on the Fund can be found on the ASX's website at [www.asx.com.au](http://www.asx.com.au) using the Fund's ASX code "TIX", on the Fund's website [www.360capital.com.au](http://www.360capital.com.au), by calling the 360 Capital investor enquiry line on 1800 182 257 or emailing [investor.relations@360capital.com.au](mailto:investor.relations@360capital.com.au)

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### **About 360 Capital Industrial Fund (ASX code TIX)**

360 Capital Industrial Fund is an ASX-listed fund focused on passive rent collecting from warehouse and logistics properties in Australia in the \$10 million plus range. The Fund has strong, defensive, income-focused investment fundamentals via a diversified \$906 million portfolio of 37 quality assets, a weighted average lease expiry of 4.9 years, occupancy of 99.2% and a forecast FY17 distribution of 21.6cpu. The Fund is externally managed by 360 Capital Group, a leading ASX-listed real estate investor and fund manager that operates under a transparent fee structure and is the largest unitholder in the Fund to ensure ongoing alignment of interests with unitholders.

### **About 360 Capital Group (ASX code TGP)**

360 Capital Group is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The Group actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. 360 Capital Group's 15 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at over \$1.48 billion on behalf of over 12,000 investors and has over \$220 million worth of co-investments across the 360 Capital Group.