

# Dexus

## Media Release



29 April 2020

### New built to lease deals support continued strong demand for high quality logistics facilities

Dexus has secured built to lease commitments at Foundation at Truganina Estate, driven by continued strong demand for high quality logistics facilities located along the east coast of Australia.

#### New deals at Foundation at Truganina Estate

AS Colour has committed to a long-term built to lease facility across circa 18,800 square metres at 12B Felstead Drive, Truganina in Victoria.

The new distribution centre will feature drive-around access, a super awning and a prime grade office space enabling the global supplier of clothing apparel to continue to service their Australian market, with the facility expected to be completed in the second half of 2020.

As part of this deal, Dexus has exchanged contracts to acquire AS Colour's existing facility at 22 Business Park Drive in Ravenhall for circa \$9 million, where AS Colour will make the transition from owner occupier to tenant.

Dexus Head of Industrial Development, Chris Mackenzie said: "We are pleased to welcome AS Colour to our portfolio and work with them on a solution to meet their specific needs for a state-of-the-art automated facility. The deal also enables us to further diversify our industrial portfolio through the acquisition of AS Colour's facility in Ravenhall."

The AS Colour deal was negotiated by Colliers International Director Hugh Gilbert and CBRE Director, Todd Grima.

In addition, Dexus has secured a customer for a built to lease facility across circa 8,300 square metres at Foundation at Truganina which is due for completion mid-2020.

Dexus is developing circa 60,000 square metres of quality industrial space at Foundation at Truganina Estate, which includes the above deals together with a circa 7,300 square metre facility for Coles and a circa 26,600 square metre facility for eStore Logistics, both due for completion mid-2020.

Dexus is currently developing a total of circa 135,000 square metres of quality industrial space across Victoria. In addition to the developments underway at Foundation at Truganina, construction of roads and infrastructure is progressing ahead of schedule at Horizon 3023, Ravenhall, delivering circa 37 hectares of immediately developable land. These works underpin a new purpose-built facility for Scazlo across circa 35,300 square metres along with a built to lease facility across circa 36,700 square metres, which are both progressing well.

#### Construction commences at Freeman Central, Richlands

Dexus has commenced construction at one of Brisbane's largest built to lease warehouse facilities, 'Freeman Central', at 425-479 Freeman Road, Richlands.

Freeman Central is an ultra-prime built to lease industrial estate spanning circa 55,000 square metres across five warehouse facilities. The state-of-the-art facilities are designed with 35 metre super awnings, a 13.7 metre internal clearance height and significant operational cost saving, renewable energy features, including a 500 kilowatt solar array.

Dexus Australian Logistics Trust acquired the large 9-hectare industrial infill development site in Richlands in April 2019. The first stage of Freeman Central comprises three facilities across circa 34,000 square metres of flexible space, with a target completion date in the second half of 2020.

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## About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$33.8 billion. We believe that the strength and quality of our relationships is central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia and directly own \$16.8 billion of properties, with a further \$17.0 billion of properties managed on behalf of third party clients. The group's \$11.2 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 55 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 27,000 investors from 20 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. [www.dexus.com](http://www.dexus.com)

