

12 November 2018

Industrial Acquisition – Huntress Road, Berrinba, QLD

GARDA Capital Limited (**GARDA**) as responsible entity of GARDA Diversified Property Fund (**Fund or GDF**) is pleased to announce it has entered into an unconditional contract to acquire an 11,940m² industrial site at 1-9 Huntress Road in Berrinba, Queensland, for \$3.0 million.

Settlement is expected to occur in late November 2018 and is anticipated to be funded through a combination of available cash and existing debt facilities. Current Fund loan-to-value ratio is approximately 32%.

GDF intends to build a modern industrial facility on the site, to be leased and retained as an investment asset by the Fund. The property is a corner block benefited from three street frontage including to Keller Street and secondary frontage to Wayne Goss Drive and Huntress Road.

The site is within an established industrial estate 'SouthWest 1 Enterprise Park', located approximately 23 kilometres south of the Brisbane CBD, with nearby access to the Logan Motorway.

The acquisition, consistent with GDF's strategy continues to increase GDF's exposure to Brisbane's (south-west) industrial market. The Brisbane industrial market has demonstrated strengthening occupier demand particularly for new or modern facilities. The property complements recently acquired assets with long term leases located in Wacol and Heathwood and an industrial land site located in Wacol that is due to settle in May 2019.

GARDA Executive Chairman Matthew Madsen said "We are very pleased to have been able to secure one of the last remaining ready to develop estate quality industrial blocks in this area, particularly at this price.

The site has an existing development approval for approximately 6,000m² which after minor amendments and associated approvals, GDF will commence construction to bring this new facility into the strengthening Brisbane industrial market around mid-2019.

We are continuing to review and pursue further Brisbane industrial opportunities for GDF".

-Ends-

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About GARDA Diversified Property Fund (ARSN 104 391 273)

GDF is an ASX listed real estate investment trust (REIT) which invests in commercial offices and industrial facilities along the eastern seaboard of Australia. GDF currently holds eleven assets, one of which is under construction. GDF's property portfolio is independently valued at \$327 million.

About GARDA Capital Limited

GARDA Capital Group is an ASX listed (ASX: GCM) real estate investment and funds management group. The GARDA Capital Group is co-invested in GDF holding a 12.05% stake. GARDA Capital Limited is the responsible entity of GDF, is a member of the GARDA Capital Group and holds AFSL 246714 which permits it to act as the responsible entity for GDF.
