

10 February 2020

2019 Annual Result Property Compendium

GPT provides its 2019 Annual Result Property Compendium which is authorised for release by the GPT Group Company Secretary.

-ENDS-

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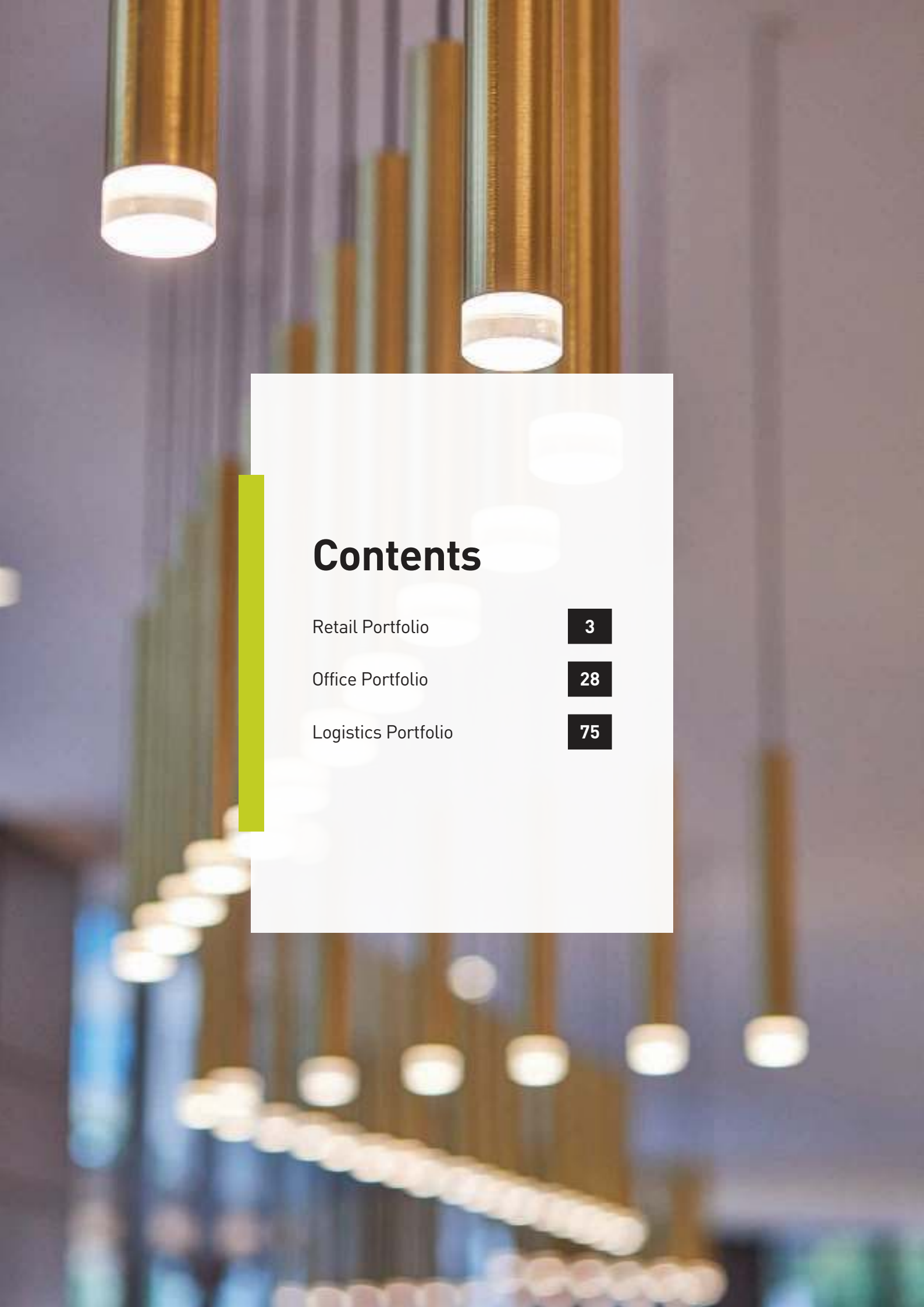


2019 Annual Result

Property
Compendium

GPT

The GPT Group



Contents

Retail Portfolio

3

Office Portfolio

28

Logistics Portfolio

75



Retail Portfolio

Annual Result 2019

GPT
The GPT Group



Casuarina Square

Northern Territory



Casuarina Square, Northern Territory

Casuarina Square is the dominant shopping destination in Darwin and the Northern Territory. The centre is located in the northern suburbs of Darwin, a 15 minute drive from Darwin's Central Business District (CBD) and 20 minutes from the satellite town of Palmerston.

The centre incorporates 198 tenancies including two discount department stores, two supermarkets, cinema and entertainment offer. The centre is also complemented by a 303 bed student accommodation facility operated by Unilodge.

Casuarina Square is home to one of Australia's largest solar rooftop systems after installation of the 1.25MW (megawatt) system in 2015.

Key Metrics as at 31 December 2019

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Sustainability

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.

1. Includes retail and student accommodation.
2. Retail component only.



Charlestown Square

New South Wales



Charlestown Square, New South Wales

Charlestown Square is the largest shopping and entertainment destination in the Newcastle and Hunter region. It is the dominant asset in the region, attracting over 13 million visitations per annum.

The Centre incorporates 281 tenancies including a Myer department store, two discount department stores, three supermarkets and a Reading Cinema complex. In addition, the centre includes international retailers H&M, Sephora and Apple.

In 2019, the Centre launched "The Corner" dining precinct featuring several well known local food and beverage retailers, complementing the Centre's existing dining and leisure offer.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$1,003.0m
Acquired	December 1977	Capitalisation Rate	5.25%
Asset Type	Super Regional Centre	Valuation Type	Internal
Construction	Completed 1979		
Latest Refurbishment/Development	2019 ("The Corner" Dining Precinct)		

Centre Details		Sales Information	
Total GLA	94,900 sqm	Total Centre	Specialties
Number of Tenancies	281	Sales Turnover per Square Metre	\$6,737
Car Parking Spaces	3,419	Occupancy Costs	11.0%
Retail Occupancy	99.5%	Annual Centre Turnover	\$562.2m

Key Tenants	
	Area (sqm)
Myer	11,500
Big W	7,750
Target	5,590
Woolworths	4,800
Reading Cinemas	4,580
Coles	4,320
Aldi	1,450

Sustainability

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Highpoint Shopping Centre

Victoria



Highpoint Shopping Centre, Victoria

Highpoint Shopping Centre is located in Maribyrnong, eight kilometres north-west of the Melbourne CBD and is one of Australia's leading retail destinations.

Highpoint is one of the largest shopping centres in Australia and incorporates 453 tenancies including western Melbourne's only David Jones, Myer department store, two discount department stores, Woolworths supermarket, a Hoyts cinema and entertainment offer. The centre also includes several international retailers including Zara, Apple, Uniqlo and Sephora.

The centre provides an exciting retail experience for customers providing the western region of Melbourne with an extensive retail, entertainment and lifestyle offer.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 16.67%, GWSCF: 83.33%	Fair Value	GPT: \$412.5m GWSCF: \$2,062.5m
Acquired	GPT: August 2009 GWSCF: March 2007	Capitalisation Rate	4.25%
Asset Type	Super Regional Centre	Valuation Type	Independent
Construction	Completed 1975		
Latest Refurbishment/Development	2013 – Major Expansion		

Centre Details		Sales Information	
Total GLA	150,900 sqm		
Number of Tenancies	453		
Car Parking Spaces	7,276		
Retail Occupancy	99.2%		

Key Tenants	
	Area (sqm)
Myer	19,120
David Jones	13,760
Target	9,920
Hoyts	9,030
Big W	8,160
Woolworths	4,240

Sustainability

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Melbourne Central

Victoria



Melbourne Central, Victoria

Melbourne Central is a landmark office and retail property, located in the Melbourne CBD. Surrounding the historic Shot Tower, Melbourne Central features a range of fashion retailers as well as a vibrant entertainment precinct including a Hoyts cinema complex.

Incorporating 301 tenancies, the shopping centre covers two city blocks and is conveniently located directly above Melbourne Central train station.

This urban shopping centre attracts a wide variety of customers including CBD workers, tourists, students and residents from the inner ring suburbs of Melbourne.

Key Metrics as at 31 December 2019

General	
Ownership Interest	GPT: 100%
Acquired	May 1999
Asset Type	City Centre
Construction	Completed 1991
Latest Refurbishment/Development	2019 (ELLA – Dining Precinct)

Current Valuation	
Fair Value ¹	\$1,618.0m
Capitalisation Rate ²	4.50%
Valuation Type	Independent

Centre Details	
Total GLA	56,300 sqm
Number of Tenancies	301
Car Parking Spaces	822
Retail Occupancy	100.0%

Sales Information		
	Total Centre	Specialties
Sales Turnover per Square Metre	\$11,776	\$13,837
Occupancy Costs	14.1%	18.5%
Annual Centre Turnover	\$587.5m	

Key Tenants	
	Area (sqm)
Hoyts	7,710
Coles	1,310

Sustainability

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.

1. Includes retail and car park.
2. Retail only.



Rouse Hill Town Centre

New South Wales



Rouse Hill Town Centre, New South Wales

Rouse Hill Town Centre is located approximately 45km north-west of the Sydney CBD in one of Australia's strongest growth markets.

Rouse Hill Town Centre combines the traditional principles and streetscape of a contemporary market town centre with the latest shopping, dining and lifestyle choices incorporating 251 tenancies including two discount department stores, two supermarkets and a cinema/entertainment precinct.

The asset is now also capturing further benefits from the recently opened North West Metro Train with the Rouse Hill Station sitting adjacent to the Town Centre.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$680.2m
Acquired	Stage 1: September 2007 Stage 2: March 2008	Capitalisation Rate	5.50%
Asset Type	Regional Centre	Valuation Type	Independent
Construction	Completed 2008		

Centre Details		Sales Information	
Total GLA	69,700 sqm		
Number of Tenancies	251		
Car Parking Spaces	2,621		
Retail Occupancy	99.9%		

Key Tenants	
	Area (sqm)
Big W	8,560
Target	6,820
Reading Cinemas	5,780
Woolworths	4,610
Coles	4,120

Sustainability

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Sunshine Plaza

Queensland



Sunshine Plaza, Queensland

Sunshine Plaza is located in Maroochydore on Queensland's Sunshine Coast.

In March 2019, a \$430 million redevelopment was completed which introduced over 100 specialty stores, David Jones, Big W featuring over 40 new retail brands to the market including H&M and Sephora.

The centre is the pre-eminent retail and leisure destination on the Sunshine Coast, incorporating 332 tenancies including two department stores, three discount department stores and two full line supermarkets and complemented by a strong entertainment, leisure and lifestyle offer including a 12 screen Birch Carroll and Coyle cinema complex.

Sunshine Plaza is owned jointly with Australian Prime Property Fund Retail and is managed by Lendlease.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%	Fair Value	\$683.5m
Co-Owner	Australian Prime Property Fund Retail: 50%	Capitalisation Rate	4.75%
Acquired (by GPT)	December 1992	Valuation Type	Independent
Asset Type	Super Regional Centre		
Construction	Completed 1994		
Latest Refurbishment/Development	2019 (Centre Expansion)		
Centre Details		Sales Information ¹	
Total GLA	107,700 sqm		
Number of Tenancies	332	Sales Turnover per Square Metre	Total Centre \$7,086 Specialties \$10,018
Car Parking Spaces	4,962	Occupancy Costs	11.9% 18.5%
Retail Occupancy ¹	N/A	Annual Centre Turnover	\$588.8m
		Key Tenants	
		Area (sqm)	
		Myer	12,890
		David Jones	8,000
		Big W	6,500
		Target	6,920
		Kmart	6,590
		Coles	5,850
		BCC Cinemas	4,690
		Woolworths	3,880

Sustainability

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1. Development impacted.



Westfield Penrith

New South Wales



Westfield Penrith, New South Wales

Westfield Penrith is a super-regional shopping centre located in the heart of Penrith, which is approximately a one hour drive west of the Sydney CBD. The centre incorporates 307 tenancies including the region's only Myer department store, in addition to two discount department stores, a Hoyts Cinema complex and two supermarkets. Westfield Penrith is owned jointly with, and managed by Scentre Group.

Key Metrics as at 31 December 2019

General	
Ownership Interest	GPT: 50%
Co-Owner	Scentre Group: 50%
Acquired (by GPT)	June 1971
Asset Type	Super Regional Centre
Construction	Completed 1971
Latest Refurbishment/Development	2005 (Major Redevelopment)

Centre Details	
Total GLA	91,400 sqm
Number of Tenancies	307
Car Parking Spaces	3,521
Retail Occupancy	99.8%

Current Valuation	
Fair Value	\$736.0m
Capitalisation Rate	4.75%
Valuation Type	Internal

Sales Information	
	Total CentreSpecialties
Sales Turnover per Square Metre	\$8,233\$12,132
Occupancy Costs	12.0%18.8%
Annual Centre Turnover	\$691.0m

Key Tenants	
	Area (sqm)
Myer	20,110
Big W	8,740
Target	7,100
Hoyts	4,790
Woolworths	3,800
Aldi	1,620

Sustainability

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Chirnside Park

Victoria



Chirnside Park, Victoria

Chirnside Park is a regional shopping centre that has been servicing the community of outer eastern Melbourne since 1979. The centre offers customers an extensive selection of stores, with a strong focus on convenience and value-driven fresh food.

Situated approximately 30 kilometres north-east of the Melbourne CBD, Chirnside Park incorporates 119 tenancies including two discount department stores, three supermarkets and an eight-screen Reading Cinema. The centre provides an excellent convenience offer in the north-eastern region of Melbourne.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWSCF: 100%	Fair Value	\$320.6m
Acquired	March 2007	Capitalisation Rate	5.50%
Asset Type	Regional Centre	Valuation Type	Internal
Construction	Completed 1979		
Latest Refurbishment/Development	2017 (Existing Centre Upgrades)		

Centre Details		Sales Information	
Total GLA	39,000 sqm	Total Centre	Specialties
Number of Tenancies	119	Sales Turnover per Square Metre	\$8,849
Car Parking Spaces	2,088	Occupancy Costs	7.3%
Retail Occupancy	99.6%	Annual Centre Turnover	\$304.6m

Key Tenants	
	Area (sqm)
Kmart	8,250
Target	4,770
Woolworths	4,180
Reading Cinemas	3,500
Coles	3,290
Aldi	1,520

Sustainability

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Macarthur Square

New South Wales



Macarthur Square, New South Wales

Macarthur Square is located in Campbelltown, 50 kilometres south-west of the Sydney CBD, in an area of strong population growth. The centre provides customers with a unique retail, entertainment and community destination. The centre incorporates 333 tenancies including a department store, two discount department stores, three supermarkets, a variety of specialty stores and a cinema entertainment offer.

In March 2017, the co-owners completed a \$240 million re-development of the centre, adding approximately 16,000 square metres to the property including a new full line Coles, Aldi, Harris Scarfe and H&M, in addition to refurbished David Jones, Woolworths and Target stores. The development added approximately 45 specialty stores, a fresh food market hall, new dining offer and improved car parking.

Macarthur Square is jointly owned with Australian Prime Property Fund Retail and is managed by Lendlease.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWSCF: 50%	Fair Value	\$601.3m
Co-Owner	Australian Prime Property Fund Retail: 50%	Capitalisation Rate	4.75%
Acquired (by GWSCF)	March 2007	Valuation Type	Internal
Asset Type	Super Regional Centre		
Construction	Completed 1979		
Latest Refurbishment/Development	2017 (Centre Expansion)		

Centre Details		Sales Information	
Total GLA	107,200 sqm		
Number of Tenancies	333		
Car Parking Spaces	4,142		
Retail Occupancy ¹	N/A		

Key Tenants	
	Area (sqm)
Big W	8,790
David Jones	6,900
Event Cinemas	6,090
Target	4,450
Coles	4,560
Woolworths	4,190
Aldi	1,510

Sustainability

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1. Development Impacted.



Northland Shopping Centre

Victoria



Northland Shopping Centre, Victoria

Northland Shopping Centre is located in East Preston, approximately 11 kilometres north of Melbourne's CBD.

The centre incorporates 289 tenancies including a Myer department store, two discount department stores, three supermarkets, a number of international mini-majors and a cinema entertainment offer. The trade area is supported by above average household income levels, and continued infill and high density development which will continue to drive future population growth.

Northland Shopping Centre is jointly owned with, and managed by Vicinity Centres.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWSCF: 50%	Fair Value	\$494.2m
Co-Owner	Vicinity Centres: 50%	Capitalisation Rate	5.25%
Acquired (by GWSCF)	May 2014	Valuation Type	Internal
Asset Type	Super Regional Centre		
Construction	Completed 1966		
Latest Refurbishment/Development	2014 (Centre Expansion)		

Centre Details		Sales Information	
Total GLA	97,000 sqm		
Number of Tenancies	289		
Car Parking Spaces	4,640		
Retail Occupancy	99.4%		

Key Tenants	
	Area (sqm)
Myer	18,510
Target	6,890
Kmart	6,500
Hoyts	6,180
Coles	4,220
Woolworths	4,030
Aldi	1,500

Sustainability

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Parkmore Shopping Centre

Victoria



Parkmore Shopping Centre, Victoria

Parkmore Shopping Centre is a regional shopping centre offering an extensive selection of stores and services in a modern and convenient environment. The centre is located approximately 35 kilometres from the Melbourne CBD, in the suburb of Keysborough and has been servicing the eastern suburbs of Melbourne since 1973. Parkmore Shopping Centre incorporates 127 tenancies including two discount department stores and two supermarkets as well as a strong convenience and service offering.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWSCF: 100%	Fair Value	\$276.9m
Acquired	March 2007	Capitalisation Rate	6.00%
Asset Type	Regional Centre	Valuation Type	Internal
Construction	Completed 1973		
Latest Refurbishment/Development	2007 (Centre Expansion)		

Centre Details		Sales Information	
Total GLA	36,800 sqm		
Number of Tenancies	127		
Car Parking Spaces	2,519		
Retail Occupancy	100.0%		

Key Tenants			
		Area (sqm)	
Kmart		8,390	
Big W		6,670	
Coles		3,850	
Woolworths		3,490	

Sustainability

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Wollongong Central

New South Wales



Wollongong Central, New South Wales

Wollongong Central is located in the CBD of Wollongong, approximately 90 kilometres south of Sydney.

The centre incorporates 209 tenancies including a David Jones department store, Coles supermarket, Target discount department store, H&M and over 2,100 car spaces.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWSCF: 100%	Fair Value ¹	\$458.9m
Acquired	March 2007	Capitalisation Rate	5.75%
Asset Type	City Centre	Valuation Type	Independent
Construction	Completed 1975		
Latest Refurbishment/Development	2017 (David Jones Remix)		

Centre Details		Sales Information ²	
Total GLA	55,000 sqm		
Number of Tenancies	209	Sales Turnover per Square Metre	Total Centre \$7,716 Specialties \$8,947
Car Parking Spaces	2,104	Occupancy Costs	10.2% 15.6%
Retail Occupancy ²	N/A	Annual Centre Turnover	\$345.5m

Key Tenants	
	Area (sqm)
David Jones	8,120
Coles	4,080
Target	2,640

Sustainability

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1. Includes ancillary properties.
2. Development impacted.



Office Portfolio

Annual Result 2019

GPT
The GPT Group



Australia Square

264 George Street, Sydney



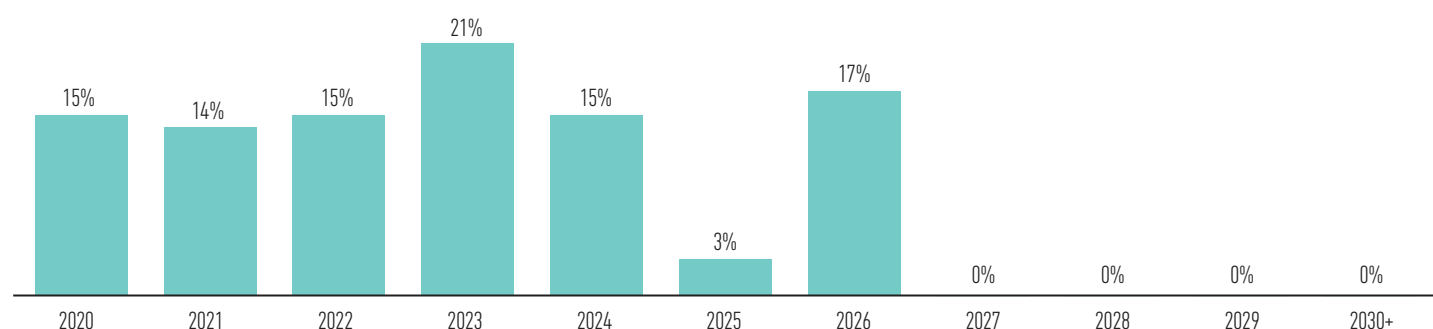
Australia Square, 264 George Street, Sydney

An iconic Sydney landmark, Australia Square is situated in the core of Sydney's CBD, spanning George, Bond and Pitt Streets, and Curtin Place. The complex comprises the 48 level circular tower building, the adjacent 13 level plaza building, the O Bar revolving restaurant, a substantial car park and an external plaza courtyard.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%	Fair Value	\$593.5m
Co-Owner	Dexus: 50%	Capitalisation Rate	4.78%
Acquired (by GPT)	September 1981	Valuation Type	Independent
Asset Quality	A-Grade		
Construction/Refurbishment	Completed 1967/Refurbished 2004		
Property Details		Office Occupancy	
Office	51,700 sqm	Actual	92.9%
Retail	1,700 sqm	Including Signed Leases	96.2%
Car Parking Spaces	376	Including Heads of Agreement	99.7%
Typical Floor Plate	1,030 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	86		Area (sqm)
WALE (by income)	3.4 years	HWL Ebsworth	7,230
		Dexus	4,440

Lease Expiry Profile (by Income)



Sustainability

The Tower at Australia Square has achieved a 5.0 star NABERS Energy rating (including GreenPower) and a 4.0 star NABERS Water rating, with the Plaza achieving a 5.5 star NABERS Energy rating and a 4.0 star NABERS Water rating. Together they have achieved a 4.0 star NABERS Waste rating.

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2 Park Street

Sydney



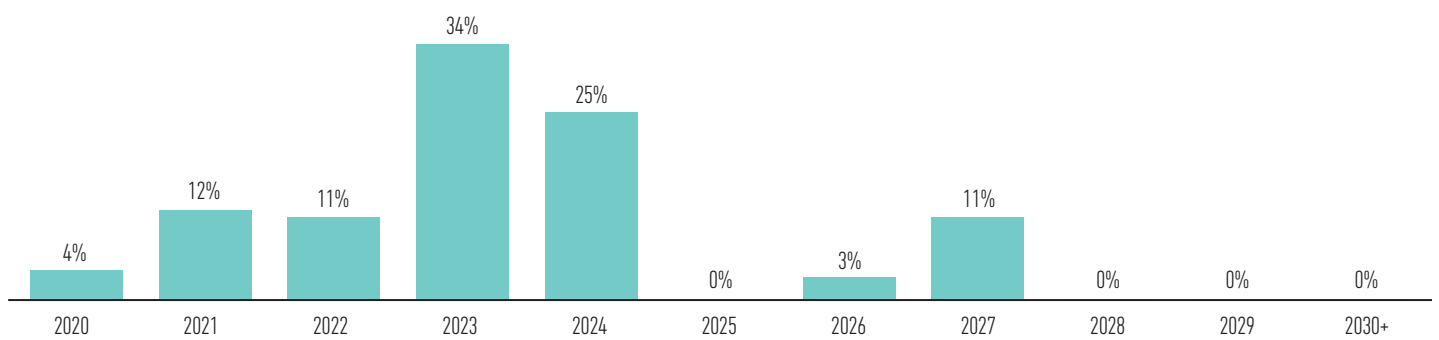
2 Park Street, Sydney

2 Park Street is a landmark Premium Grade office building located on the corner of George and Park Streets, in Sydney's CBD. Completed in 2000, the 47 level building has large, highly efficient floor plates and upper levels that command panoramic city and harbour views. The asset is connected to a four level retail podium which has access to Town Hall Station, offering easy access to public transport to all areas of the Sydney CBD.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%	Fair Value	\$795.0m
Co-Owner	Charter Hall Office Trust: 50%	Capitalisation Rate	4.75%
Acquired (by GPT)	December 2001	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2000		
Property Details		Office Occupancy	
Office	73,300 sqm	Actual	98.3%
Retail	500 sqm	Including Signed Leases	99.2%
Car Parking Spaces	270	Including Heads of Agreement	99.2%
Typical Floor Plate	1,770 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	31		Area (sqm)
WALE (by income)	4.0 years	Amazon Web Services	20,130
		Citibank	13,280

Lease Expiry Profile (by Income)



Sustainability

2 Park Street has achieved a 5.0 star NABERS Energy rating (including GreenPower), a 4.0 star NABERS Water rating and a 4.0 star NABERS Waste rating. 2 Park Street has been awarded a 5 star Green Star – Performance rating by the Green Building Council of Australia.

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Governor Phillip & Governor Macquarie Towers

1 Farrer Place, Sydney



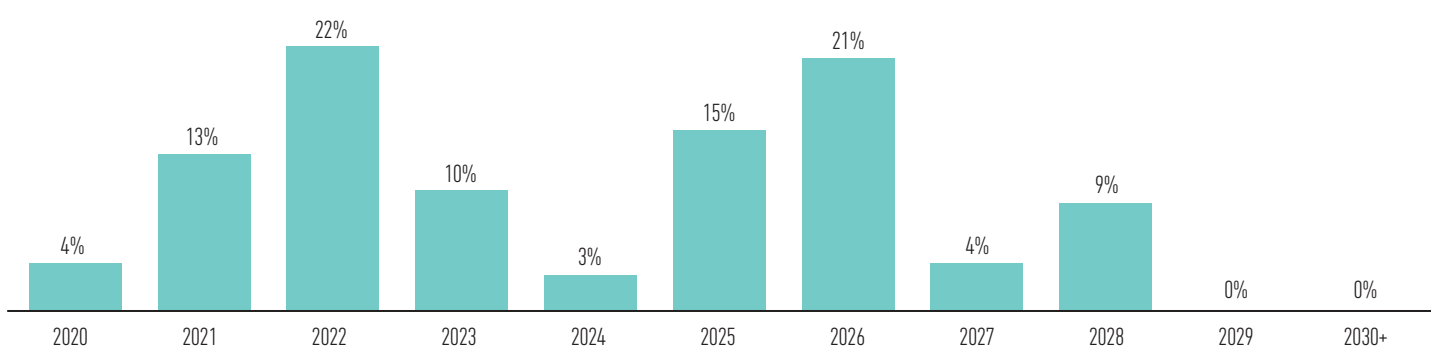
Governor Phillip & Governor Macquarie Towers, 1 Farrer Place, Sydney

Governor Phillip Tower and Governor Macquarie Tower collectively make up the One Farrer Place complex located in Sydney's financial core. The complex consists of 84,400 sqm of Premium Grade office accommodation comprising Governor Phillip Tower, a 53,700 sqm office building; Governor Macquarie Tower, a 29,500 sqm office building; Phillip Street Terraces, being five restored historic terraces totalling 1,200 sqm; and nine levels of basement parking for over 650 cars.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 25%	Fair Value	\$601.8m
Co-Owners	Dexus: 50%, APPF Commercial: 25%	Capitalisation Rate	4.39%
Acquired (by GPT)	December 2003	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 1993/1994		
Property Details		Office Occupancy	
Office	84,400 sqm	Actual	99.5%
Retail	800 sqm	Including Signed Leases	99.5%
Car Parking Spaces	654	Including Heads of Agreement	99.5%
Typical Floor Plate	GPT: 1,450 sqm, GMT: 1,240 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	101		Area (sqm)
WALE (by income)	4.6 years	King & Wood Mallesons	11,020
		Minter Ellison	10,980

Lease Expiry Profile (by Income)



Sustainability

Governor Phillip and Governor Macquarie Towers have both achieved a 5.0 star NABERS Energy rating (including GreenPower). Together they have achieved a 3.5 star NABERS Water rating and a 3.5 star NABERS Waste rating.

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Darling Park 1 & 2 and Cockle Bay Wharf

201 Sussex Street, Sydney





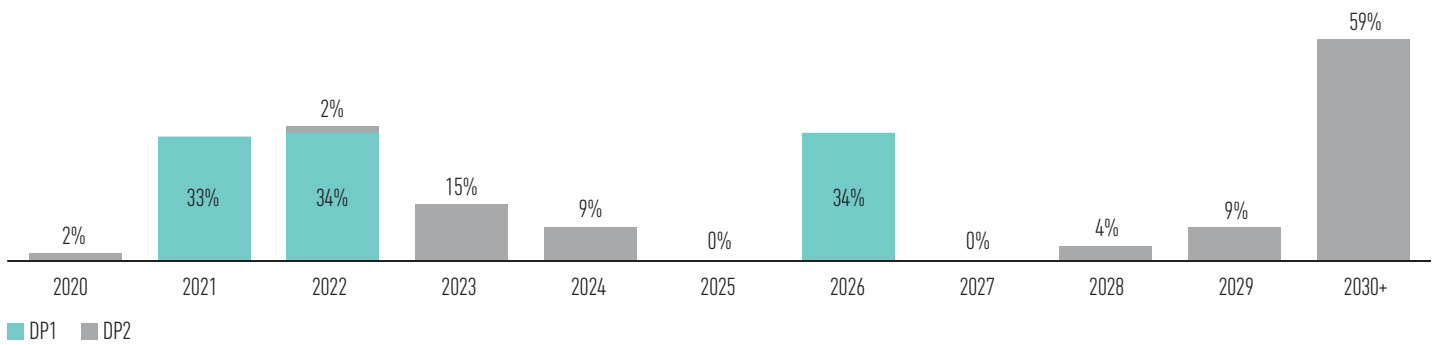
Darling Park 1 & 2 and Cockle Bay Wharf, 201 Sussex Street, Sydney

Darling Park is a landmark commercial and retail complex located in Sydney's popular Darling Harbour precinct. The asset comprises two Premium Grade office buildings and a retail and entertainment complex, known as Cockle Bay Wharf. The towers and Cockle Bay Wharf are connected by plazas, galleries and business lounges. Darling Park provides its tenants with a complete environment, including the crescent gardens, waterfront restaurants and cafes, and large, efficient, column-free floor plates with expansive water views.

Key Metrics as at 31 December 2019

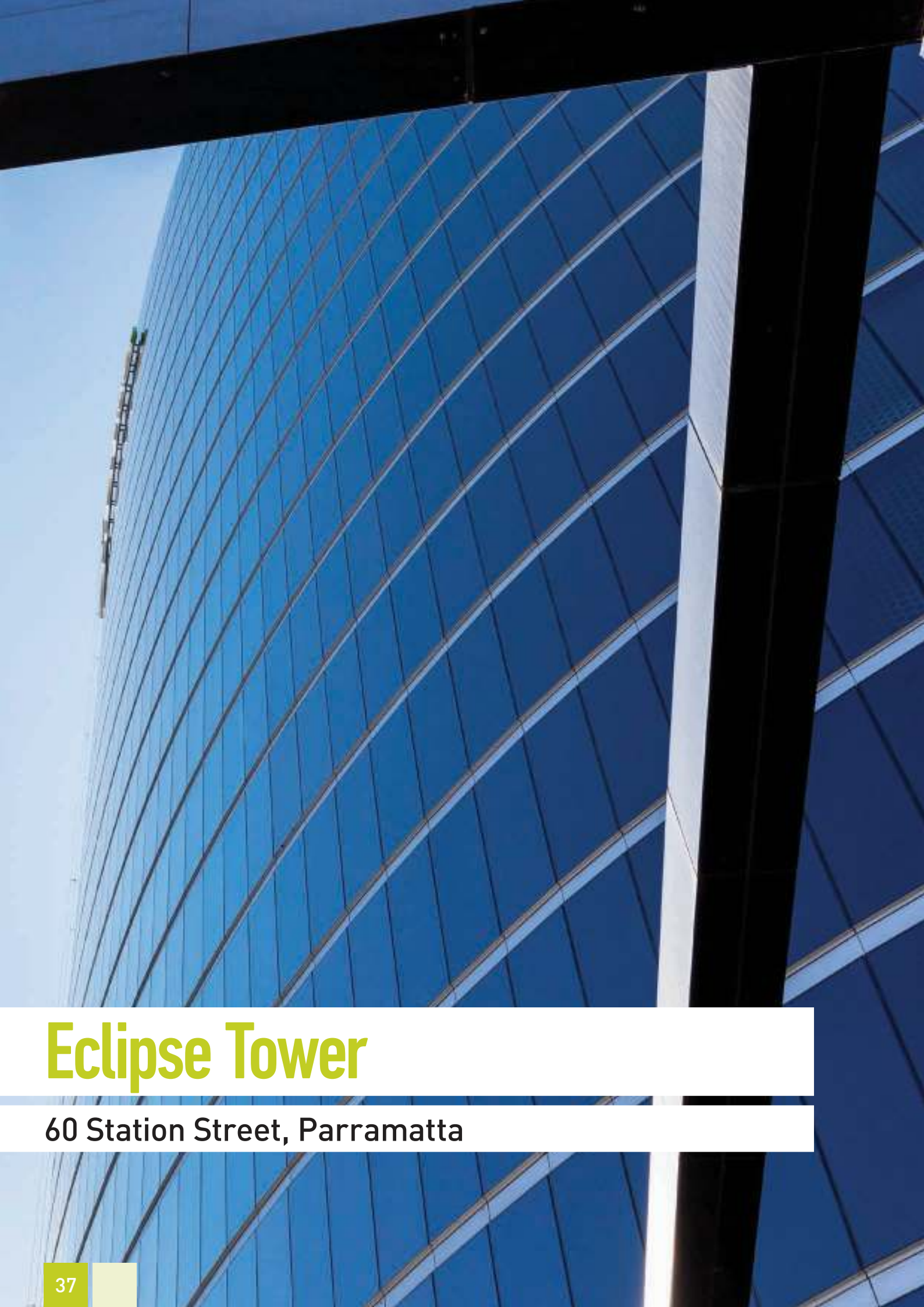
General		Current Valuation	
Ownership Interest	GPT: 25% GWOF: 50%	Fair Value	GPT: \$544.4m GWOF: \$1,088.8m
Co-Owners	AWOF: 25%	Capitalisation Rate	DP1: 5.00% DP2: 5.00%
Acquired	GPT: August 2019 GWOF: July 2006	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Tower 1: Completed 1994 Tower 2: Completed 1999/Refurbished 2018		
Property Details		Office Occupancy	
Office	101,900 sqm	Actual	DP1: 100%, DP2: 96.2%
Retail	9,800 sqm	Including Signed Leases	DP1: 100%, DP2: 96.2%
Car Parking Spaces	670	Including Heads of Agreement	DP1: 100%, DP2: 100.0%
Typical Floor Plate	1,900 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	11		Area (sqm)
WALE (by income)	DP1: 4.0 years, DP2: 8.7 years	CBA	52,170
		IAG	30,670

Lease Expiry Profile (by Income)



Sustainability

Darling Park Tower 1 has achieved a 5.5 star NABERS Energy rating (including GreenPower) a 3.5 star NABERS Water rating, and a 2.0 star NABERS Waste rating. Darling Park Tower 2 has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 3.5 star NABERS Water rating and a 2.5 star NABERS Waste rating. Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.

A low-angle, upward-looking photograph of the Eclipse Tower, a modern skyscraper with a curved glass facade. The building's structure is composed of a grid of dark, diagonal and horizontal lines. The sky is a clear, pale blue. A small, dark, vertical structure is visible on the left side of the building's facade.

Eclipse Tower

60 Station Street, Parramatta



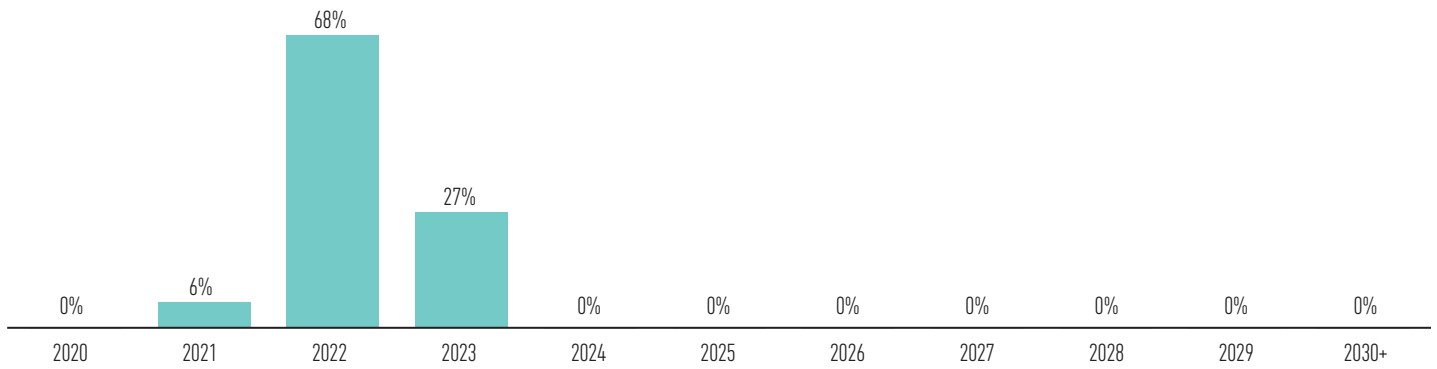
Eclipse Tower, 60 Station Street, Parramatta

60 Station Street, also known as ‘Eclipse Tower’, is an A-Grade office building located approximately 22 kilometres west of the Sydney CBD in Parramatta. The property is situated in close proximity to Parramatta Square, Parramatta train station and bus interchange and Westfield Parramatta.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$282.0m
Acquired	September 2018	Capitalisation Rate	5.13%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	2012		
Property Details		Office Occupancy	
Office	25,100 sqm	Actual	100.0%
Retail	600 sqm	Including Signed Leases	100.0%
Car Parking Spaces	145	Including Heads of Agreement	100.0%
Typical Floor Plate	1,320 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	5		Area (sqm)
WALE (by income)	2.8 years	QBE	11,910
		Deloitte	5,290

Lease Expiry Profile (by Income)



Sustainability

The property comprises a 19 level modern office building with a 5.0 star NABERS Energy rating and a 4.0 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



4 Murray Rose Avenue

Sydney Olympic Park

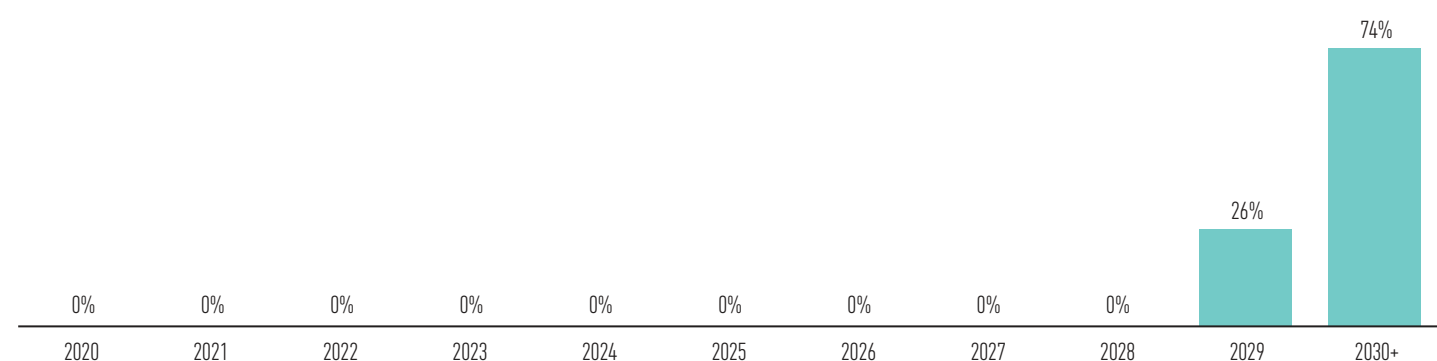
4 Murray Rose Avenue, Sydney Olympic Park

4 Murray Rose Avenue is an A-Grade office building comprising 15,800 sqm of accommodation over six levels. Located in Sydney Olympic Park, 4 Murray Rose Avenue was developed by GPT and completed in 2018.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$131.5m
Construction/Refurbishment	Completed 2018	Capitalisation Rate	5.50%
Asset Quality	A-Grade	Valuation Type	Independent
Property Details		Office Occupancy	
Office	15,700 sqm	Actual	80.9%
Retail	100 sqm	Including Signed Leases	80.9%
Car Parking Spaces	232	Including Heads of Agreement	86.1%
Typical Floor Plate	3,010 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	3		Area (sqm)
WALE (by income)	10.4 years	NSW Rural Fire Service	9,290
		Toyota	2,530

Lease Expiry Profile (by Income)



Sustainability

The building has achieved a 5 star Green Star – Design rating, and is designed to achieve a 5.0 star NABERS Energy rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Melbourne Central Tower

360 Elizabeth Street, Melbourne



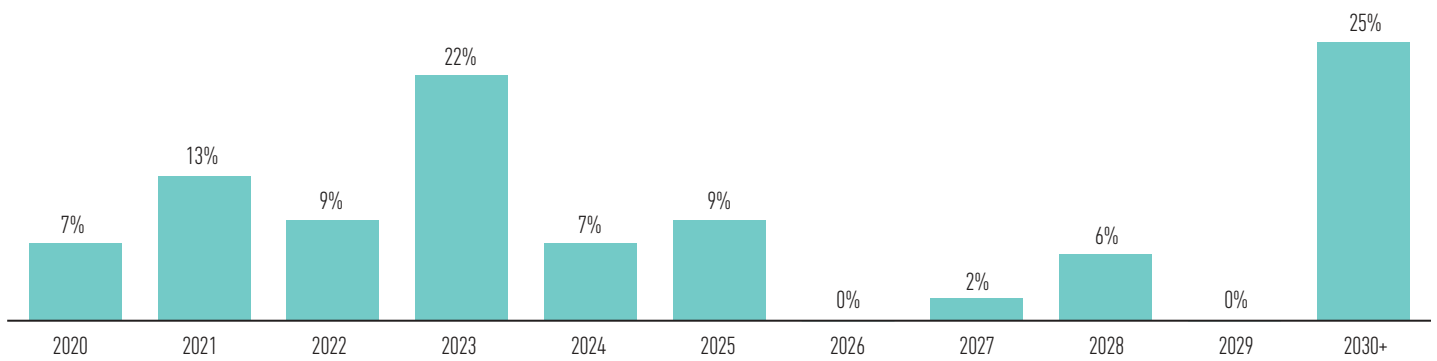
Melbourne Central Tower, 360 Elizabeth Street, Melbourne

Melbourne Central is a landmark office and retail property located in the Melbourne CBD. Melbourne Central Tower is a 51 level, Premium Grade office tower located adjacent to Melbourne Central's retail component. Completed in 1991, the Tower is dominant in the Melbourne skyline, and is occupied by a broad range of industry groups including banking, insurance and technology.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$696.5m
Acquired	May 1999	Capitalisation Rate	4.88%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1991/Refurbishment underway		
Property Details		Office Occupancy	
Office	65,500 sqm	Actual	98.4%
Retail	N/A	Including Signed Leases	99.6%
Car Parking Spaces	N/A	Including Heads of Agreement	99.6%
Typical Floor Plate	1,480 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	39		Area (sqm)
WALE (by income)	5.4 years	NBN Co	14,310
		Members Equity Bank	13,970

Lease Expiry Profile (by Income)



Sustainability

The building has a 5.5 star NABERS Energy rating (including GreenPower) and a 3.0 star NABERS Water rating.
 Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



181 William & 550 Bourke Streets

Melbourne



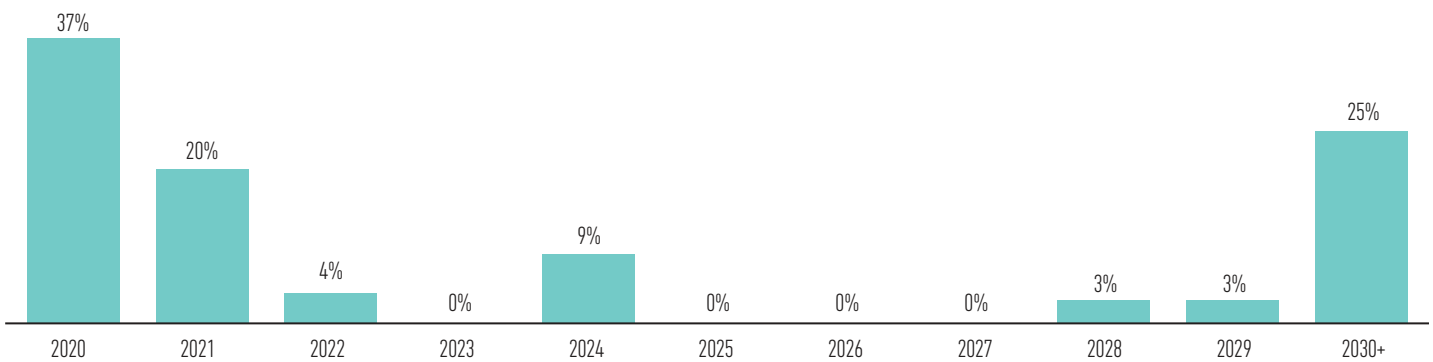
181 William & 550 Bourke Streets, Melbourne

181 William Street and 550 Bourke Streets collectively make up the CBW complex, located in the core of Melbourne's CBD. The complex comprises 181 William Street, a 26 level office tower; 550 Bourke Street, a 19 level office tower and Goldsbrough Village, a retail precinct comprising an undercover retail plaza and laneway which provides pedestrian access between the two office towers.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%, GWOF: 50%	Fair Value	GPT: \$404.0m GWO: \$404.0m
Acquired	GPT & GWOF: October 2014	Capitalisation Rate	5.00%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2009		
Property Details		Office Occupancy	
Office	76,200 sqm	Actual	97.5%
Retail	5,200 sqm	Including Signed Leases	100.0%
Car Parking Spaces	413	Including Heads of Agreement	100.0%
Typical Floor Plate	181 William: 1,920 sqm 550 Bourke: 1,510 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	13		Area (sqm)
WALE (by income)	4.1 years	IAG	24,750
		Deloitte	23,080

Lease Expiry Profile (by Income)



Sustainability

Both 181 William Street and 550 Bourke Street achieved 5 star Green Star – Design and As Built ratings. 181 William Street has achieved a 6.0 Star NABERS Energy rating (including GreenPower) and a 6.0 star NABERS IE rating, and 550 Bourke Street has achieved a 5.5 Star NABERS Energy rating (including GreenPower) and a 3.5 star NABERS IE rating. Together, they have achieved a 3.5 star NABERS Water rating and a 2.0 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



One One One Eagle Street

Brisbane



One One One Eagle Street, Brisbane

One One One Eagle Street is a Premium Grade, 54 level office tower in Brisbane's prime commercial 'Golden Triangle' precinct. The tower is designed to take advantage of the outstanding location and Brisbane River views.

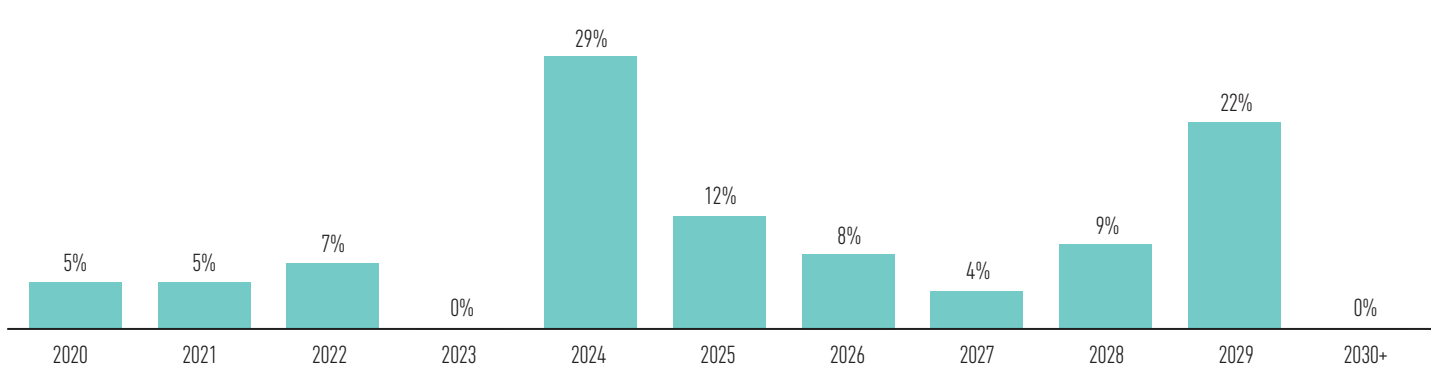
Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 33.33% GWOF: 66.67%	Fair Value	GPT: \$303.0m GWOF: \$606.0m
Acquired	GPT: October 2008 GWOF: October 2008 (33.33%), December 2016 (33.33%)	Capitalisation Rate	5.00%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 2012		

Property Details		Office Occupancy	
Office	63,800 sqm	Actual	100.0%
Retail	400 sqm	Including Signed Leases	100.0%
Car Parking Spaces	114	Including Heads of Agreement	100.0%
Typical Floor Plate	1,450 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	25		Area (sqm)
WALE (by income)	5.8 years	EY	9,000
		Arrow Energy	8,970

Lease Expiry Profile (by Income)



Sustainability

One One One Eagle Street has achieved the highest rating available, a 6 star Green Star – Design and As Built rating from the Green Building Council of Australia. The building has also achieved a 6.0 star NABERS Energy rating (including GreenPower) and 4.0 star NABERS Water rating. The building uses a mixture of energy efficiency, renewable energy purchase and on-site energy generation to lower its greenhouse gas emissions.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Liberty Place

161 Castlereagh Street, Sydney



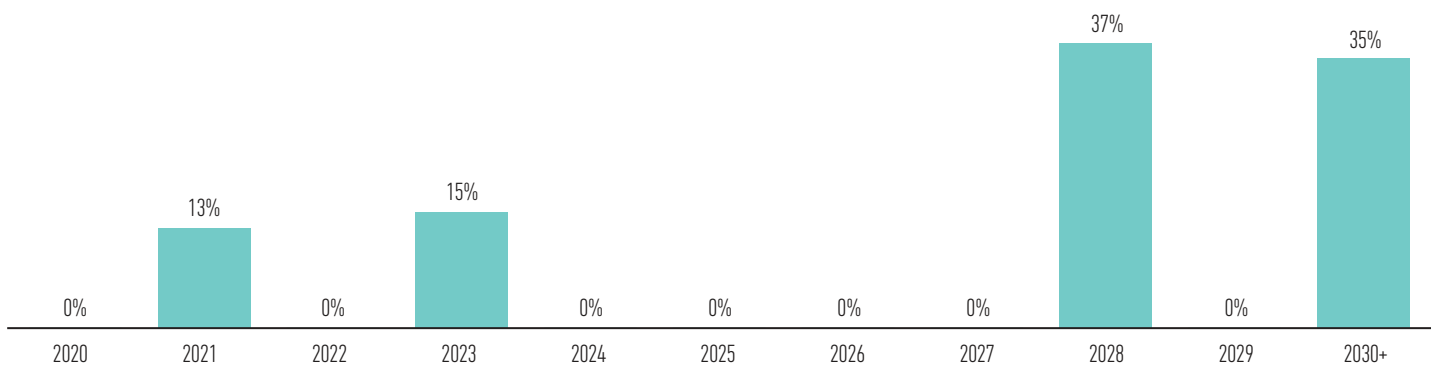
Liberty Place, 161 Castlereagh Street, Sydney

Liberty Place is a Premium Grade office complex in the heart of the Sydney CBD comprising ANZ Tower, Legion House, 167 Castlereagh Street, an outdoor retail plaza and a car park. The 42 level ANZ Tower features unrivalled harbour and city views and incorporates a dual street frontage, connecting Castlereagh and Pitt Streets.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 50%	Fair Value	\$792.5m
Co-Owner	ISPT: 50%	Capitalisation Rate	4.38%
Acquired (by GWOF)	April 2010	Valuation Type	Independent
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2013		
Property Details		Office Occupancy	
Office	56,500 sqm	Actual	100.0%
Retail	2,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	144	Including Heads of Agreement	100.0%
Typical Floor Plate	1,630 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	9		Area (sqm)
WALE (by income)	8.4 years	ANZ	28,410
		Herbert Smith Freehills	15,560

Lease Expiry Profile (by Income)



Sustainability

The asset has achieved a 6 star Green Star – Design, As Built and Performance rating, a 6.0 star NABERS Energy rating (including GreenPower), a 4.0 star NABERS Water rating and a 3.0 star NABERS Waste rating. Liberty Place was awarded the Heritage Award at the 2013 API NSW Excellence in Property Awards and in 2014 was awarded 'Best Building' in the Office category at the World Architecture Festival in Singapore.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Darling Park 3

201 Sussex Street, Sydney



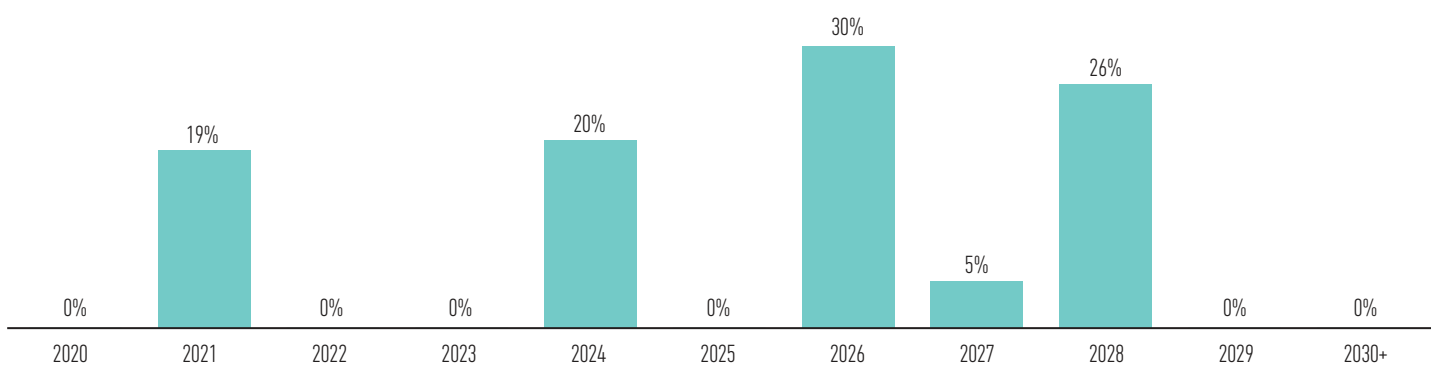
Darling Park 3, 201 Sussex Street, Sydney

The Premium Grade Darling Park 3, the third stage of the Darling Park complex, was completed in November 2005. The 18 level Premium Grade building was the first office tower to be rated a 5.0 star Base Building under the NABERS Energy ratings, the highest rating available at the time.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$595.7m
Acquired	July 2006	Capitalisation Rate	4.88%
Asset Quality	Premium Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2005/Refurbished 2017		
Property Details		Office Occupancy	
Office	29,800 sqm	Actual	100.0%
Retail	30 sqm	Including Signed Leases	100.0%
Car Parking Spaces	137	Including Heads of Agreement	100.0%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	8		Area (sqm)
WALE (by income)	5.8 years	Rabobank	7,560
		Dimension Data	5,990

Lease Expiry Profile (by Income)



Sustainability

Tower 3 has achieved a 5.5 star NABERS Energy rating (including GreenPower), a 3.0 star NABERS Water rating and a 2.0 star NABERS Waste rating.
 Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



580 George Street

Sydney



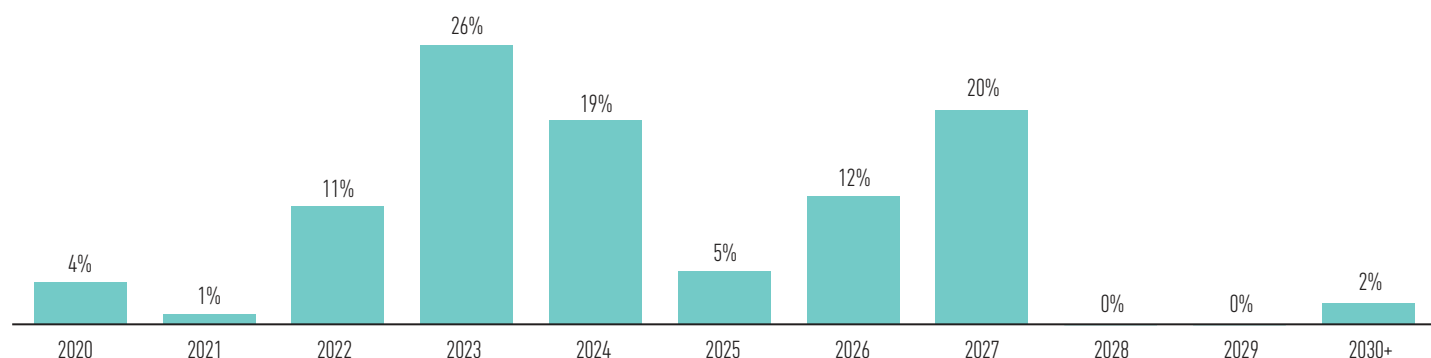
580 George Street, Sydney

580 George Street comprises an A-Grade office and retail asset prominently located in the midtown precinct of the Sydney CBD. The building comprises 33 office levels and a retail precinct which is linked by a pedestrian underpass to Town Hall Station.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$660.0m
Acquired	July 2006	Capitalisation Rate	4.88%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1988/Refurbished 2002/2015		
Property Details		Office Occupancy	
Office	37,100 sqm	Actual	95.3%
Retail	4,400 sqm	Including Signed Leases	99.1%
Car Parking Spaces	141	Including Heads of Agreement	99.1%
Typical Floor Plate	1,300 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	28		Area (sqm)
WALE (by income)	4.9 years	Uber	5,190
		Arcadis	4,260

Lease Expiry Profile (by Income)



Sustainability

580 George Street has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 3.5 star NABERS Water rating and a 4.0 star NABERS Waste rating. 580 George Street was the first building in Australia to be rated with the NABERS Waste tool in 2018, as well as the first to be rated with the NABERS Waste Materials Recovery Score in 2019, recognising its work to understand how materials are recycled and not just diverted from landfill.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



workplace⁶

48 Pirrama Road, Sydney



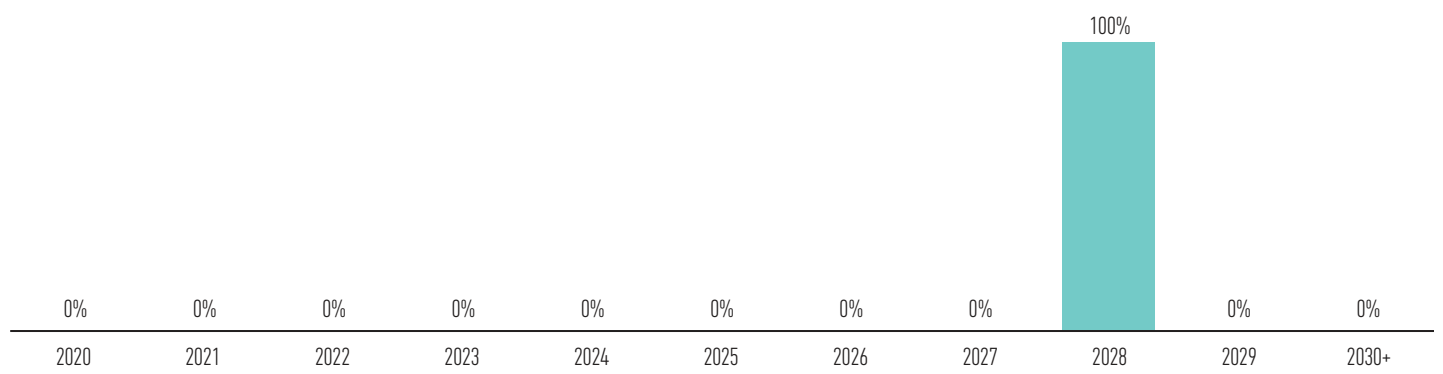
workplace⁶, 48 Pirrama Road, Sydney

workplace⁶ is a waterfront A-Grade office building achieving world leading standards in environmental design and resource efficiency. workplace⁶ comprises 18,200 sqm of accommodation over six levels. The building, which was developed by GPT, was the first office development to achieve 6 star Green Star ratings for Design and As Built in NSW. The asset features spectacular harbour views, large campus-style floor plates, two levels of basement parking with 135 car spaces and the award-winning Doltone House function centre occupying the waterfront retail.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$304.2m
Acquired	December 2007	Capitalisation Rate	5.13%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2008		
Property Details		Office Occupancy	
Office	16,300 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	135	Including Heads of Agreement	100.0%
Typical Floor Plate	3,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	8.9 years	Google	16,300

Lease Expiry Profile (by Income)



Sustainability

workplace⁶ is a Climate Active certified carbon neutral building and creates a positive environmental impact through its energy efficiency, on-site renewable energy generation, off-site renewable electricity purchase and carbon/biodiversity offset investments. It has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 4.5 star NABERS Water rating and a 4.0 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



2 Southbank Boulevard

Melbourne





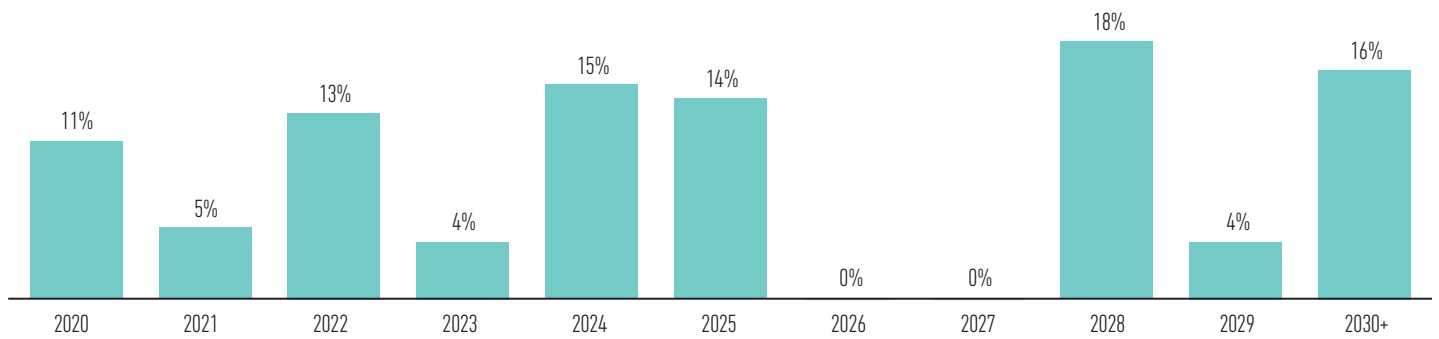
2 Southbank Boulevard, Melbourne

2 Southbank Boulevard is located on the Southbank of the Yarra River in Melbourne. The Premium office tower boasts a contemporary lobby completed in January 2018. The tower also benefits from a piazza which includes a retail area incorporating a café and a supermarket. The tower comprises 37 levels with 53,300 sqm of office accommodation providing CBD and water views.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$672.0m
Acquired	June 2014 (50%), March 2019 (50%)	Capitalisation Rate	4.88%
Asset Quality	Premium	Valuation Type	Independent
Construction/Refurbishment	Completed 2008/Refurbished 2018		
Property Details		Office Occupancy	
Office	53,300 sqm	Actual	96.7%
Retail	1,500 sqm	Including Signed Leases	99.2%
Car Parking Spaces	541	Including Heads of Agreement	100.0%
Typical Floor Plate	1,860 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	25		Area (sqm)
WALE (by income)	5.7 years	AusNet Services	8,110
		CUB	6,390

Lease Expiry Profile (by Income)



Sustainability

2 Southbank Boulevard has achieved a 5.5 star NABERS Energy rating (including GreenPower), a 3.5 star NABERS Water rating and a 4.5 star NABERS IE rating. Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



8 Exhibition Street

Melbourne





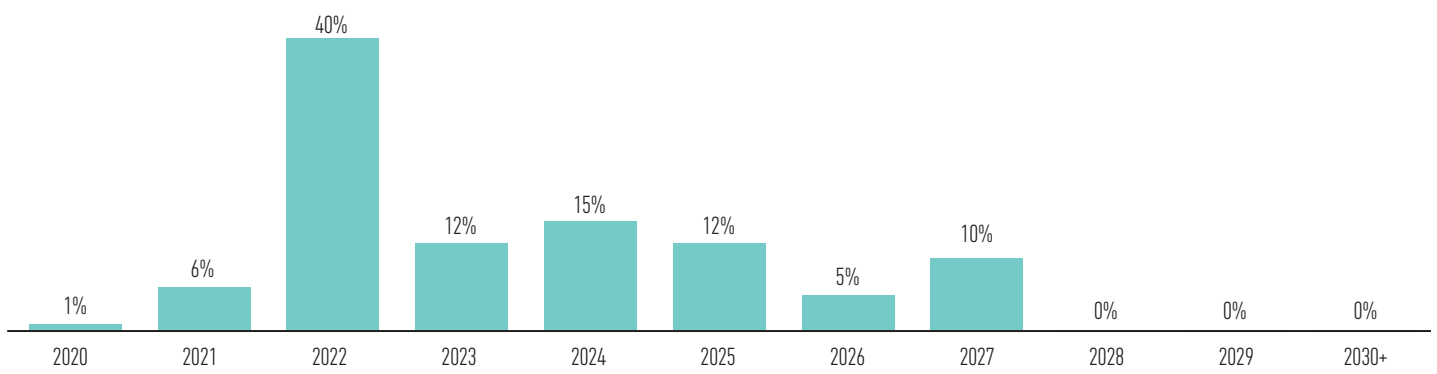
8 Exhibition Street, Melbourne

Located at the East or 'Paris' end of Melbourne's CBD, 8 Exhibition Street is a Premium Grade office tower. Central to public transport and road systems, the building offers views over The Domain, Royal Botanic Gardens, Southbank and further out towards Port Phillip Bay.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 50%	Fair Value	\$275.2m
Co-Owner	KREIT: 50%	Capitalisation Rate	4.88%
Acquired (by GWOF)	April 2013	Valuation Type	Internal
Asset Quality	Premium Grade		
Construction/Refurbishment	Completed 2005		
Property Details		Office Occupancy	
Office	44,500 sqm	Actual	100.0%
Retail	100 sqm	Including Signed Leases	100.0%
Car Parking Spaces	0	Including Heads of Agreement	100.0%
Typical Floor Plate	1,620 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	20		Area (sqm)
WALE (by income)	4.1 years	EY	14,940
		Amazon Web Services	4,860

Lease Expiry Profile (by Income)



Sustainability

Built in 2005, the asset has water and energy efficient systems in place and is a Climate Active certified carbon neutral building that creates a positive environmental impact through its energy efficiency, off-site renewable electricity purchase and carbon/biodiversity offset investments. It has achieved a 6.0 star NABERS Energy rating (including GreenPower), a 3.0 star NABERS Water rating and a 5.0 star NABERS IE Rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



32 Flinders Street

Melbourne





32 Flinders Street, Melbourne

32 Flinders Street is currently used as a carpark and is adjacent to 8 Exhibition Street which is 50% owned by the GPT Wholesale Office Fund. The site has dual street frontages, to Flinders Street and Flinders Lane, and represents a future development opportunity for the fund.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$87.0m
Acquired	August 2018	Valuation Type	Independent
Asset Quality	Carpark		
Construction	Completed 1998		

Sustainability

No sustainability data reported due to current carpark usage of the site.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Queen & Collins

Melbourne





Queen & Collins, Melbourne

Queen & Collins comprises a 35 level A-Grade office tower flanked by three integrated heritage buildings known as 380 Collins Street (five level former Stock Exchange Building), 90 Queen Street (seven level Safe Deposit Building) and 388 Collins Street (five level ANZ Branch building).

The property is located on the corner of Collins and Queen Streets, within the Western Core of the Melbourne CBD. The property benefits from a central Collins Street location and is situated within close proximity to the retail core and nearby transport linkages.

The asset is currently undergoing redevelopment.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$300.0m
Acquired	December 2016	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1993 (Office Tower)		
Property Details		Office Occupancy	
Office	34,900 sqm	Queen & Collins is currently undergoing redevelopment and is not included in portfolio occupancy metrics.	
Retail	1,400 sqm		
Car Parking Spaces	56		
Typical Floor Plate	935 sqm		

Sustainability

No sustainability data reported as site was under tenant management before commencing redevelopment in 2019.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.





150 Collins Street

Melbourne





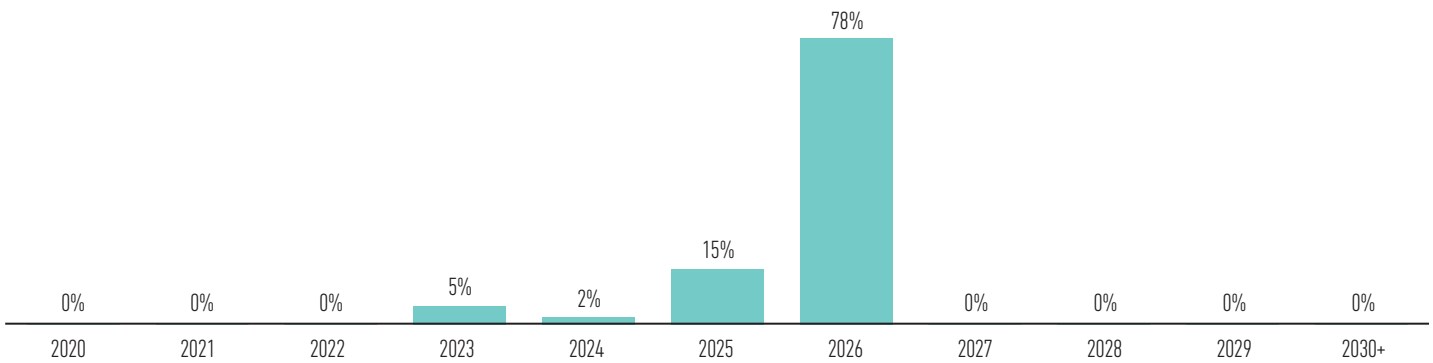
150 Collins Street, Melbourne

Located in the exclusive 'Paris' end of Collins Street, 150 Collins Street is an A-Grade building with Premium Grade services. The development of 150 Collins Street reached completion in November 2014 and features 19,900 sqm of office and retail space.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$270.3m
Acquired	July 2012	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2014		
Property Details		Office Occupancy	
Office	19,100 sqm	Actual	100.0%
Retail	800 sqm	Including Signed Leases	100.0%
Car Parking Spaces	143	Including Heads of Agreement	100.0%
Typical Floor Plate	1,520 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	5		Area (sqm)
WALE (by income)	6.5 years	Westpac Group	14,600
		VECCI	2,800

Lease Expiry Profile (by Income)



Sustainability

150 Collins Street has achieved a 6 star Green Star – Design and As Built rating, a 5.0 star NABERS Energy rating (including GreenPower) and a 3.5 star NABERS Water rating. Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



530 Collins Street

Melbourne



530 Collins Street, Melbourne

Located in the heart of Melbourne’s corporate precinct, on the north east corner of Collins and King Streets, 530 Collins Street is a Premium Grade commercial office building which was completed in 1991. The asset benefits from large, flexible floor plates, a prime location and spectacular city views. Serviced by major public transport routes, 530 Collins Street also has four levels of basement car parking.

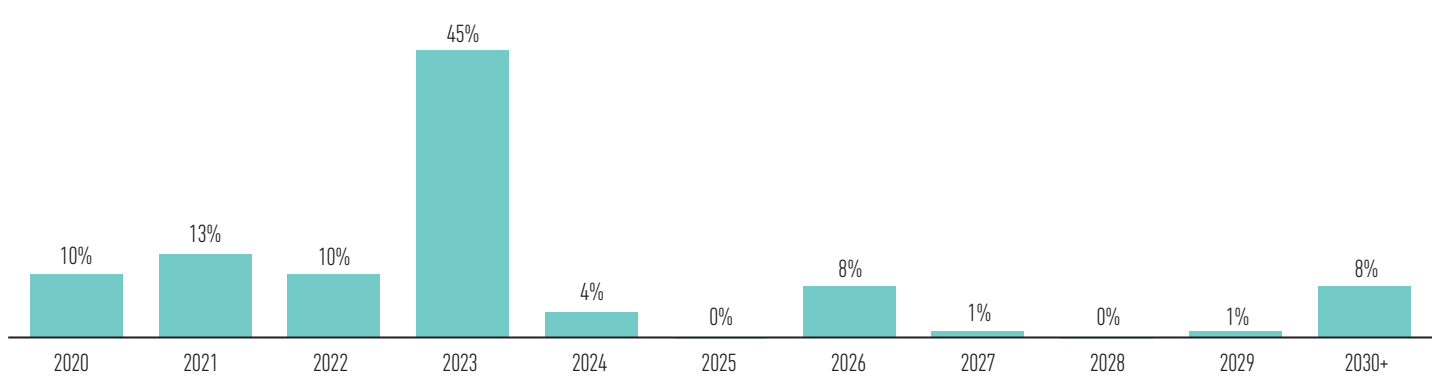
Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$711.6m
Acquired	July 2006	Capitalisation Rate	4.75%
Asset Quality	Premium Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 1991/Refurbished 2009 and underway		

Property Details		Office Occupancy	
Office	65,300 sqm	Actual	93.5%
Retail	1,600 sqm	Including Signed Leases	94.7%
Car Parking Spaces	304	Including Heads of Agreement	94.7%
Typical Floor Plate	Tower: 1,260 sqm Podium: 3,510 sqm		

Office Tenant Details		Key Tenants	
Number of Office Tenants	26		Area (sqm)
WALE (by income)	3.7 years	Suncorp	15,450
		Australian Energy Market Operator	5,280

Lease Expiry Profile (by Income)



Sustainability

530 Collins Street has a 6.0 star NABERS Energy rating (including GreenPower) and a 3.0 star NABERS Water rating.
 Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



655 Collins Street

Melbourne





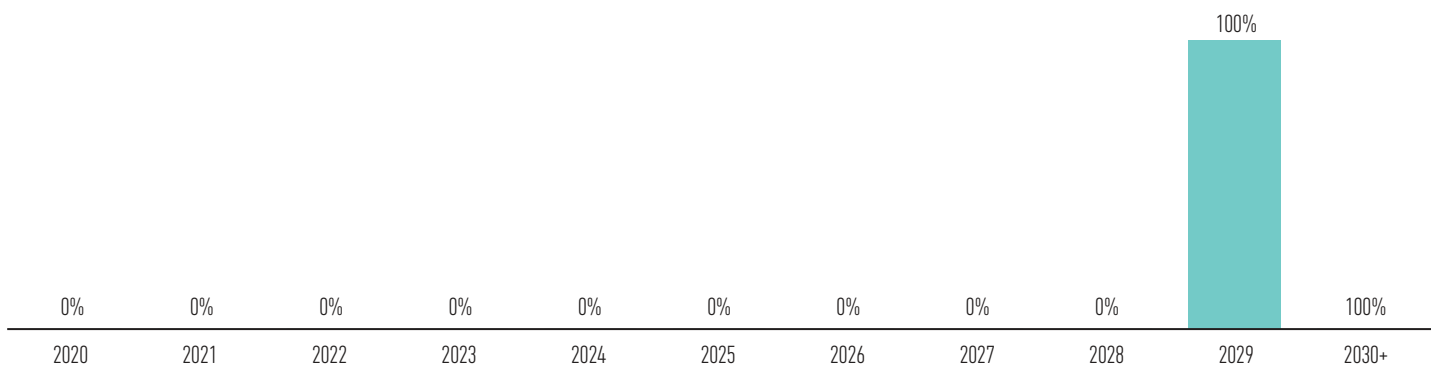
655 Collins Street, Melbourne

655 Collins Street is an eight level, A-Grade office building, prominently located on the corner of Collins and Spencer Streets. The asset is situated opposite the major railway and transport hub of Southern Cross Station. The asset was constructed in 2009 and comprises large campus-style floors, all with excellent natural light and strong tenant appeal.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$168.0m
Acquired	May 2014	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2009		
Property Details		Office Occupancy	
Office	16,600 sqm	Actual	100.0%
Retail	0 sqm	Including Signed Leases	100.0%
Car Parking Spaces	89	Including Heads of Agreement	100.0%
Typical Floor Plate	2,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	9.9 years	Nine	16,600

Lease Expiry Profile (by Income)



Sustainability

655 Collins Street has achieved a 5 star Green Star – Design and As Built Rating, a 4.5 star NABERS Energy rating (including Green Power), a 3.0 star NABERS Water rating and a 2.5 star NABERS Waste rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



750 Collins Street

Melbourne



750 Collins Street, Melbourne

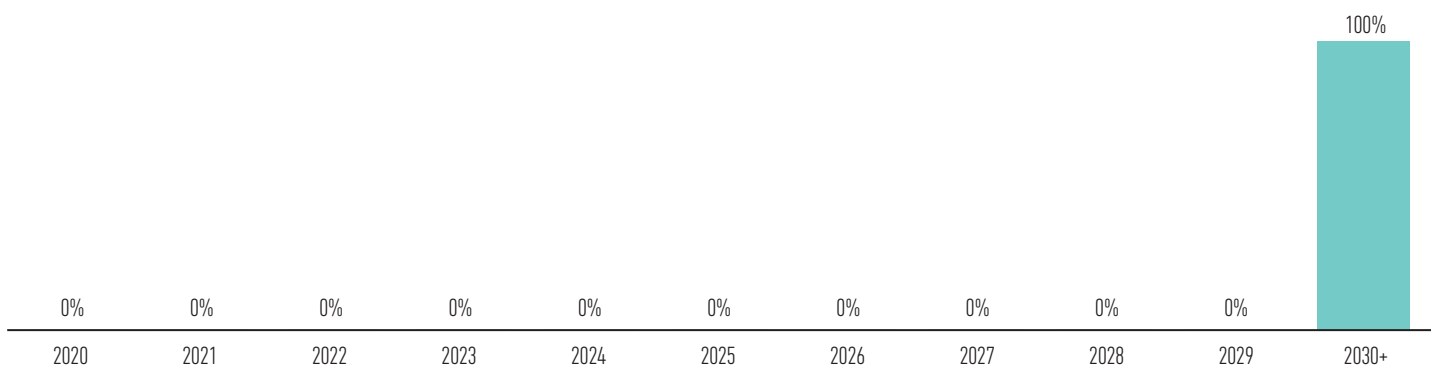
750 Collins Street is an A-Grade office building completed in 2007. Situated in Melbourne’s dynamic Docklands precinct, the property occupies a 7,700 square metre site on the corner of Collins Street and Batmans Hill Drive.

The property comprises a 10 level campus-style building with super-sized floor plates of approximately 5,660 square metres, featuring excellent natural light to each elevation.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$315.6m
Acquired	May 2014	Capitalisation Rate	4.75%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2007		
Property Details		Office Occupancy	
Office	41,400 sqm	Actual	0.0%
Retail	0 sqm	Including Signed Leases	100.0%
Car Parking Spaces	422	Including Heads of Agreement	100.0%
Typical Floor Plate	5,660 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	15.8 years ¹	Monash College ¹	41,400

Lease Expiry Profile (by Income)



Sustainability

750 Collins Street has achieved a 5 star Green Star – Design and As Built Rating, a 6.0 star NABERS Energy rating (including GreenPower) and a 5.0 star NABERS Water rating, prior to refurbishment and tenant management from late 2019.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.

1. The future Monash College lease of 41,400 sqm has been included in the lease expiry profile.



800/808 Bourke Street

Melbourne





800/808 Bourke Street, Melbourne

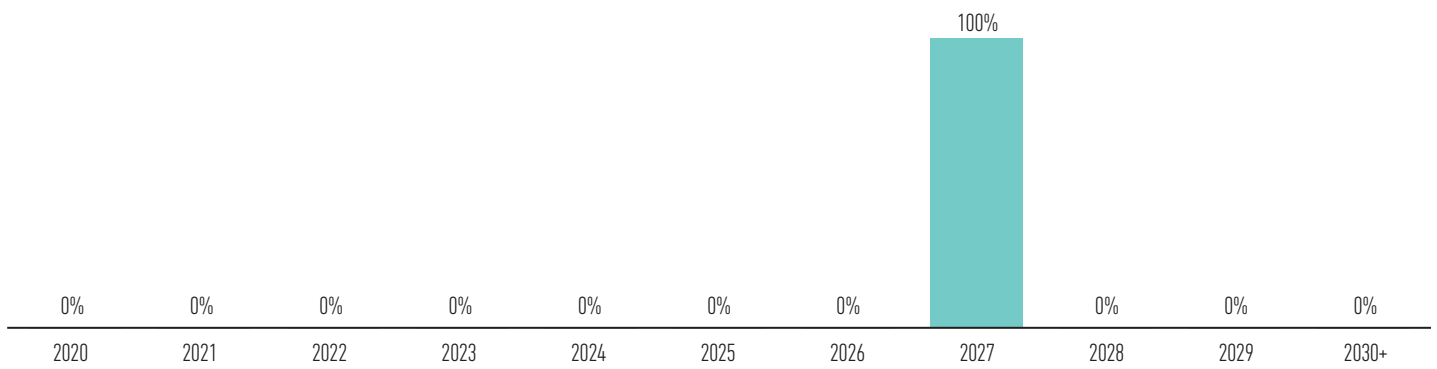
800 and 808 Bourke Street were completed in 2004. This contemporary home to the Australian head office of the National Australia Bank (NAB) is located on a prime, north-facing waterfront site in the Docklands Precinct in Melbourne.

The asset embodies the key design elements of a modern workplace such as large open plan floors, open atria, operable windows, balconies, terraces, sunshades and extensive use of natural light.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$600.2m
Acquired	July 2006	Capitalisation Rate	4.88%
Asset Quality	A-Grade	Valuation Type	Internal
Construction/Refurbishment	Completed 2004		
Property Details		Office Occupancy	
Office	59,600 sqm	Actual	100.0%
Retail	1,900 sqm	Including Signed Leases	100.0%
Car Parking Spaces	416	Including Heads of Agreement	100.0%
Typical Floor Plate	3,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	1		Area (sqm)
WALE (by income)	7.6 years	NAB	59,600

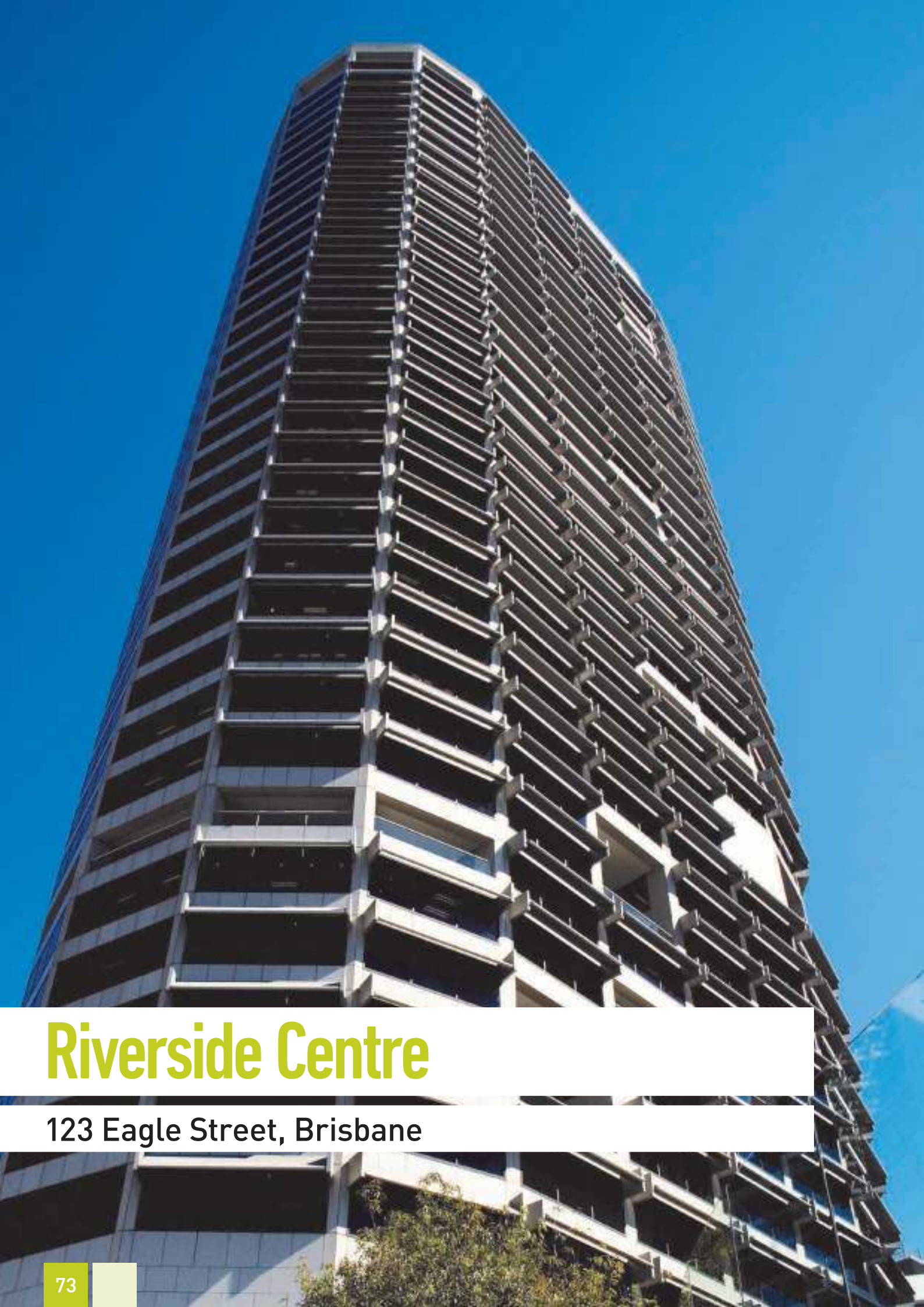
Lease Expiry Profile (by Income)



Sustainability

800/808 Bourke Street has a 6.0 star NABERS Energy rating (including GreenPower) and 3.5 star NABERS Water rating, and was the first building to be rated using the Green Star Performance Pilot.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Riverside Centre

123 Eagle Street, Brisbane



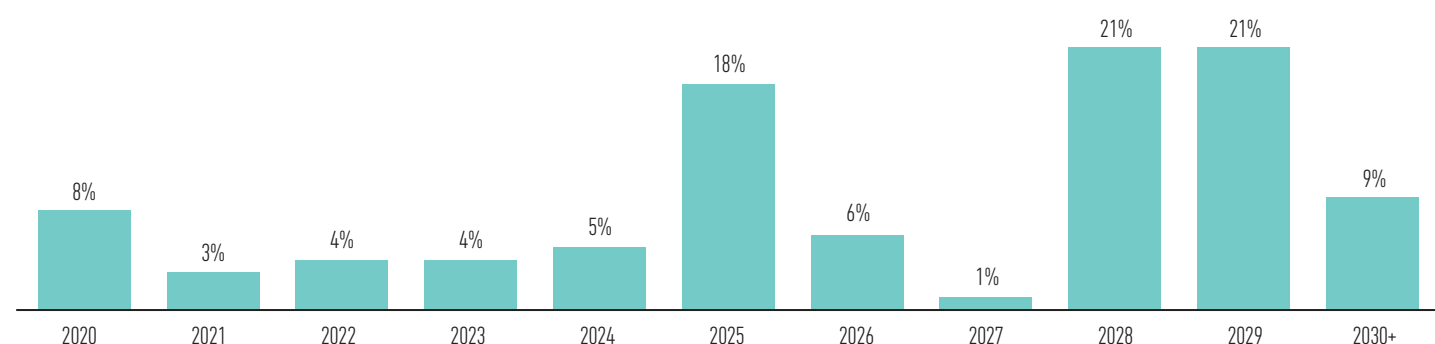
Riverside Centre, 123 Eagle Street, Brisbane

This landmark complex comprises a 41 level Premium Grade commercial building located in the heart of the 'Golden Triangle' in the Brisbane CBD, designed by one of Australia's leading architects Harry Seidler. The building incorporates high quality office accommodation, waterfront restaurants, a car park for over 490 cars and an open plaza surrounded by retail accommodation.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GWOF: 100%	Fair Value	\$745.0m
Acquired	July 2006	Capitalisation Rate	5.00%
Asset Quality	Premium Grade	Valuation Type	Independent
Construction/Refurbishment	Completed 1986/Refurbished 2017		
Property Details		Office Occupancy	
Office	51,300 sqm	Actual	71.8%
Retail	4,500 sqm	Including Signed Leases	96.5%
Car Parking Spaces	497	Including Heads of Agreement	98.9%
Typical Floor Plate	1,500 sqm		
Office Tenant Details		Key Tenants	
Number of Office Tenants	37		Area (sqm)
WALE (by income)	6.9 years	Deloitte	6,830
		Westpac Group	6,720

Lease Expiry Profile (by Income)



Sustainability

Riverside Centre has a 6.0 star NABERS Energy rating (including GreenPower) and a 3.5 star NABERS Water rating.

Note: Comprehensive sustainability data, including asset-level reporting, is available at gpt.com.au/sustainability. Data is current to 31 December 2019 and as presented for assurance, according to Global Reporting Initiative (GRI) Sustainability Reporting Standards and the Greenhouse Gas Protocol.



Logistics Portfolio

Annual Result 2019

GPT
The GPT Group



Rosehill Business Park, Camellia, NSW

Rosehill Business Park comprises three warehouse and office facilities located approximately 3 radial kilometres east of the Parramatta CBD. The asset benefits from its close proximity to the M4 Motorway and James Ruse Drive. It is leased to a number of occupiers including Australian Pharmaceutical Industries (API).

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$91.5m
Acquired	May 1998	Capitalisation Rate	5.50%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	41,900 sqm	Actual	100.0%
Site Area	79,900 sqm	Including Signed Leases	100.0%
WALE (by income)	3.2 years	Including Heads of Agreement	100.0%



10 Interchange Drive, Eastern Creek, NSW

The asset comprises a modern office and warehouse facility located in the established occupier precinct of Eastern Creek. It is located approximately 14 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M4 and M7 Motorways. The asset is fully leased to Jalco Australia.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$39.5m
Acquired	August 2012	Capitalisation Rate	4.88%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	15,200 sqm	Actual	100.0%
Site Area	30,200 sqm	Including Signed Leases	100.0%
WALE (by income)	7.8 years	Including Heads of Agreement	100.0%



Connect@Erskine Park, Cnr Lockwood and Templar Roads, Erskine Park, NSW

Connect@Erskine Park comprises a five asset estate in the established occupier precinct of Erskine Park. It is located approximately 19 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M4 and M7 Motorways. The estate is fully leased to a number of national operators.

Key Metrics as at 31 December 2019

General

Ownership Interest GPT: 100%

Property Details

	16–34 Templar Road (Goodman Fielder)	36–52 Templar Road (Rand)	54–70 Templar Road (Coles RRM)	67–75 Templar Road (Target)	29–55 Lockwood Road (TNT Australia)
Developed (by GPT)	2009	2015	2015	2010	2014
GLA	15,200 sqm	24,500 sqm	21,000 sqm	12,700 sqm	32,200 sqm
Site Area	39,700 sqm	62,200 sqm	43,300 sqm	22,900 sqm	88,200 sqm
WALE (by income)	9.5 years	15.1 years	15.5 years	2.1 years	10.0 years

Current Valuation

Fair Value	\$69.5m	\$112.0m	\$162.0m	\$26.0m	\$113.5m
Capitalisation Rate	5.00%	5.25%	5.25%	5.50%	4.75%
Valuation Type	Internal	Internal	Internal	Internal	Internal

Occupancy

Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%



57-87 & 89-99 Lockwood Road, Erskine Park, NSW

The asset comprises two modern office and warehouse facilities located adjacent to GPT's Connect@Erskine Park. It is located approximately 19 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M4 and M7 Motorways. The two facilities are leased to Rondo and CSR respectively.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$107.0m
Acquired	July 2019	Capitalisation Rate	4.63%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	37,700 sqm	Actual	100.0%
Site Area	92,400 sqm	Including Signed Leases	100.0%
WALE (by income)	10.2 years	Including Heads of Agreement	100.0%



407 Pembroke Road, Minto, NSW

The asset comprises a modern temperature controlled warehouse and office facility located in the established occupier precinct of Minto. It is located approximately 40 radial kilometres south west of the Sydney CBD and benefits from its close proximity to the M5 and M7 Motorways. The asset is leased to Unilever. Adjoining the existing improvements is a 4.2 hectare site suitable for future development.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%	Fair Value	\$32.0m ¹
Co-Owner	Austrak: 50%	Capitalisation Rate	6.00%
Acquired (by GPT)	October 2008	Valuation Type	Internal
Property Details		Occupancy	
GLA	18,400 sqm	Actual	100.0%
Site Area	46,100sqm ¹	Including Signed Leases	100.0%
WALE (by income)	4.9 years	Including Heads of Agreement	100.0%

1. Excludes development land.



4 Holker Street, Newington, NSW

The asset comprises a modern hitech data centre located in Newington, approximately 5 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway. The asset is leased to Vodafone Hutchison Australia.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$37.7m
Acquired	March 2006	Capitalisation Rate	5.75%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	7,400 sqm	Actual	100.0%
Site Area	6,800 sqm	Including Signed Leases	100.0%
WALE (by income)	6.7 years	Including Heads of Agreement	100.0%



83 Derby Street, Silverwater, NSW

The asset comprises a warehouse and office facility. It is located in the established occupier precinct of Silverwater, approximately 4 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway. The facility is leased to IVE Group.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$41.3m
Acquired	August 2012	Capitalisation Rate	5.25%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	17,000 sqm	Actual	100.0%
Site Area	31,900 sqm	Including Signed Leases	100.0%
WALE (by income)	6.0 years	Including Heads of Agreement	100.0%



Sydney Olympic Park Town Centre, NSW

The Sydney Olympic Park Town Centre consists of five neighbouring GPT assets that form a five hectare consolidated holding. The Town Centre provides GPT with a potential mixed-use development site. Sydney Olympic Park is located approximately 7 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway.

Key Metrics as at 31 December 2019

General			Current Valuation		
Ownership Interest	GPT: 100%		Fair Value	\$137.5m	
			Capitalisation Rate	N/A	
			Valuation Type	Independent	
Property Details					
	3 Figtree Drive	5 Figtree Drive	7 Figtree Drive	6 Herb Elliott Avenue	8 Herb Elliott Avenue
Acquired	2013	2005	2004	2010	2004
GLA	6,800 sqm	8,800 sqm	3,500 sqm	4,100 sqm	3,200 sqm
Site Area	12,900 sqm	12,900 sqm	9,600 sqm	8,400 sqm	9,100 sqm
WALE (by income)	0.1	3.8	0.2	2.1	4.1
Occupancy					
Actual	100.0%	100.0%	100.0%	100.0%	100.0%
Including Signed Leases	100.0%	100.0%	100.0%	100.0%	100.0%
Including Heads of Agreement	100.0%	100.0%	100.0%	100.0%	100.0%



Quad 1 & Quad 4, Sydney Olympic Park, NSW

Quad 1 and Quad 4 form part of an integrated office precinct located at Sydney Olympic Park, close to significant infrastructure and public recreational amenities. Sydney Olympic Park is located approximately 7 radial kilometres south east of the Parramatta CBD and benefits from its close proximity to the M4 Motorway. The assets are leased to a variety of occupiers including Government NSW, and the Australian Institute of Business Technology International (AIBTI).

Quad 1 building has achieved 5.0 star NABERS Energy and 5.5 star NABERS Water rating.

Key Metrics as at 31 December 2019

General			Current Valuation		
Ownership Interest	GPT: 100%			Quad 1	Quad 4
			Fair Value	\$29.0m	\$62.8m
			Capitalisation Rate	6.25%	5.63%
			Valuation Type	Internal	Internal
Property Details			Occupancy		
	Quad 1	Quad 4		Quad 1	Quad 4
Completed	2001	2007	Actual	100.0%	100.0%
NLA	4,800 sqm	8,100 sqm	Including Signed Leases	100.0%	100.0%
Site Area	9,400 sqm	8,000 sqm	Including Heads of Agreement	100.0%	100.0%
WALE (by income)	2.4 years	10.2 years			



372–374 Victoria Street, Wetherill Park, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Wetherill Park. It is located approximately 10 radial kilometres south west of the Parramatta CBD and benefits from its close proximity to the M4 and M7 Motorways and direct access to the Cumberland Highway. The asset is fully leased to Infrabuild (formerly known as OneSteel).

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$31.3m
Acquired	July 2006	Capitalisation Rate	5.75%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	20,500 sqm	Actual	100.0%
Site Area	41,700 sqm	Including Signed Leases	100.0%
WALE (by income)	5.2 years	Including Heads of Agreement	100.0%



38 Pine Road, Yennora, NSW

The asset comprises two modern warehouses with adjoining offices, and is located in the established occupier market of Yennora. Approximately 6 radial kilometres south west of the Parramatta CBD, the asset benefits from its close proximity to the M4 Motorway, and Cumberland Highway. The asset is fully leased to Schenker Australia.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$67.0m
Acquired	November 2013	Capitalisation Rate	5.50%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	33,800 sqm	Actual	100.0%
Site Area	73,900 sqm	Including Signed Leases	100.0%
WALE (by income)	3.2 years	Including Heads of Agreement	100.0%



18–24 Abbott Road, Seven Hills, NSW

Developed by GPT in 2017, the asset comprises a modern dual tenancy office and warehouse facility. Located in the established occupier market of Seven Hills, approximately 7 radial kilometres north west of the Parramatta CBD and is in close proximity to the M7 and M2 Motorways. The asset is fully leased to Hills Limited and Easy Auto 123.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$41.6m
Developed (by GPT)	April 2017	Capitalisation Rate	5.25%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	18,100 sqm	Actual	100.0%
Site Area	40,500 sqm	Including Signed Leases	100.0%
WALE (by income)	4.7 years	Including Heads of Agreement	100.0%



1A & 1B Huntingwood Drive, Huntingwood, NSW

Located in the established occupier precinct of Huntingwood approximately 11 radial kilometres west of the Parramatta CBD, the assets benefit from their close proximity to the M7 and M4 Motorways.

Acquired by GPT in 2016 as a vacant building with adjoining land suitable for development, Warehouse 1A has been upgraded significantly to allow for more adaptive office and warehouse use. The adjoining land has been developed into a standalone office and warehouse facility, known as Warehouse 1B. The development reached practical completion in August 2018. The assets are fully leased to IVE Group and Cahill Transport respectively.

Key Metrics as at 31 December 2019

General			Current Valuation		
Ownership Interest	GPT: 100%			1A Huntingwood Drive	1B Huntingwood Drive
			Fair Value	\$46.8m	\$26.6m
			Capitalisation Rate	5.25%	5.25%
			Valuation Type	Internal	Internal
Property Details			Occupancy		
	1A Huntingwood Drive	1B Huntingwood Drive		1A Huntingwood Drive	1B Huntingwood Drive
Developed (by GPT)	2017	2018	Actual	100.0%	100.0%
GLA	21,100 sqm	11,300 sqm	Including Signed Leases	100.0%	100.0%
Site Area	38,700 sqm	31,100 sqm	Including Heads of Agreement	100.0%	100.0%
WALE (by income)	7.6 years	3.7 years			



54 Eastern Creek Drive, Eastern Creek, NSW

Developed by GPT in 2017, the asset comprises a modern office and warehouse facility located in the established occupier market of Eastern Creek. It is located approximately 16 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M7 and M4 Motorways. The asset is leased to Silk Logistics.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$52.0m
Developed (by GPT)	October 2017	Capitalisation Rate	5.50%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	25,400 sqm	Actual	100.0%
Site Area	51,100 sqm	Including Signed Leases	100.0%
WALE (by income)	3.1 years	Including Heads of Agreement	100.0%



50 Old Wallgrove Road, Eastern Creek, NSW

Developed by GPT and completed in 2019, the asset comprises a modern office and warehouse facility located in the established occupier market of Eastern Creek. It is located approximately 16 radial kilometres west of the Parramatta CBD and benefits from its close proximity to the M7 and M4 Motorways. The asset is leased to ACR Supply Partners.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$70.3m
Developed (by GPT)	January 2019	Capitalisation Rate	5.00%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	30,100 sqm	Actual	100.0%
Site Area	53,100 sqm	Including Signed Leases	100.0%
WALE (by income)	7.1 years	Including Heads of Agreement	100.0%



104 Vanessa Street, Kingsgrove, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Kingsgrove. It is located approximately 13 radial kilometres south west of the Sydney CBD and benefits from its close proximity to the M5 Motorway. The asset is leased to Shriro Holdings.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$24.0m
Acquired	May 2019	Capitalisation Rate	5.25%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	7,100 sqm	Actual	100.0%
Site Area	11,600 sqm	Including Signed Leases	100.0%
WALE (by income)	4.5 years	Including Heads of Agreement	100.0%



64 Biloela Street, Villawood, NSW

The asset comprises an office and warehouse facility located in the established occupier precinct of Villawood. It is located approximately 8 radial kilometres south west of the Parramatta CBD and benefits from its close proximity to the Hume Highway. The asset is leased to VIP Plastic Packaging.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$39.5m
Acquired	May 2019	Capitalisation Rate	5.75%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	23,300 sqm	Actual	100.0%
Site Area	37,700 sqm	Including Signed Leases	100.0%
WALE (by income)	7.5 years	Including Heads of Agreement	100.0%



30–32 Bessemer Street, Blacktown, NSW

The asset comprises three standalone warehouse facilities in the established occupier precinct of Blacktown. It is located approximately 11 radial kilometres north west of the Parramatta CBD and benefits from its close proximity to the M7 and M2 Motorways. The asset is fully leased to Snack Brands Industries.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$41.5m
Acquired	May 2019	Capitalisation Rate	5.50%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	20,100 sqm	Actual	100.0%
Site Area	44,800 sqm	Including Signed Leases	100.0%
WALE (by income)	6.0 years	Including Heads of Agreement	100.0%



Citiwest Industrial Estate, Altona North, VIC

Citiwest Industrial Estate comprises six warehouse and office facilities located in the established occupier precinct of Altona North. It is located approximately 12 radial kilometres south west of the Melbourne CBD and 8 kilometres west of the Port of Melbourne. The site is also located within close proximity of the Westgate Freeway and Western Ring Road. The estate is fully leased to various national occupiers.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$102.6m
Acquired	August 1994	Capitalisation Rate	5.90%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	90,100 sqm	Actual	100.0%
Site Area	201,800 sqm	Including Signed Leases	100.0%
WALE (by income)	3.5 years	Including Heads of Agreement	100.0%



Citiport Business Park, Port Melbourne, VIC

Citiport Business Park is located approximately 4 radial kilometres west of the Melbourne CBD. Improvements include a modern low rise office building and 10 warehouse/showroom facilities. The estate benefits from its close proximity to the Monash and Westgate Freeways. The asset has achieved a 5.0 star NABERS Energy rating.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$90.8m
Acquired	March 2012	Capitalisation Rate	6.00%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	27,000 sqm	Actual	100.0%
Site Area	25,500 sqm	Including Signed Leases	100.0%
WALE (by income)	2.8 years	Including Heads of Agreement	100.0%



Austrak Business Park, Somerton, VIC

Austrak Business Park comprises seven facilities and an intermodal rail terminal located in the established occupier precinct of Somerton. It is located approximately 20 radial kilometres north of the Melbourne CBD and 10 kilometres north east of Melbourne Airport. The site benefits from its nearby access to the Hume Freeway.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 50%	Fair Value	\$195.2m ¹
Co-Owner	Austrak: 50%	Capitalisation Rate	5.25%
Acquired (by GPT)	October 2003	Valuation Type	Independent
Property Details		Occupancy	
GLA	210,000 sqm	Actual	80.6%
Site Area	684,000 sqm ¹	Including Signed Leases	80.6%
WALE (by income)	6.1 years	Including Heads of Agreement	80.6%

1. Excludes development land.



Sunshine Business Estate, Sunshine, VIC

Sunshine Business Estate comprises four warehouse and office facilities in the established occupier precinct of Sunshine. It is located approximately 11.5 radial kilometres north west of the Melbourne CBD and 8 kilometres north west of Port of Melbourne. The site is also located within close proximity to the Westgate Freeway and Western Ring Road. The estate is fully leased to IVE Group.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$79.1m
Acquired	January 2018	Capitalisation Rate	5.75%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	52,800 sqm	Actual	100.0%
Site Area	88,700 sqm	Including Signed Leases	100.0%
WALE (by income)	6.9 years	Including Heads of Agreement	100.0%



396 Mount Derrimut Road, Derrimut, VIC

The asset comprises an office and warehouse facility in the established occupier precinct of Derrimut. It is located approximately 17 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne. The asset is located within close proximity of the Western Ring Road and is leased to Mesh and Bar.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$12.9m
Acquired	November 2018	Capitalisation Rate	6.25%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	10,700 sqm	Actual	100.0%
Site Area	18,700 sqm	Including Signed Leases	100.0%
WALE (by income)	2.0 years	Including Heads of Agreement	100.0%



399 Boundary Road, Truganina, VIC

The asset comprises a modern office and warehouse facility in the established occupier precinct of Truganina. It is located approximately 18 radial kilometres west of the Melbourne CBD and 14 kilometres west of the Port of Melbourne. The asset is located within close proximity to the Western Ring Road and is leased to Krueger Transport.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$18.4m
Acquired	December 2018	Capitalisation Rate	5.25%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	11,900 sqm	Actual	100.0%
Site Area	24,400 sqm	Including Signed Leases	100.0%
WALE (by income)	9.2 years	Including Heads of Agreement	100.0%



21 Shiny Drive, Truganina, VIC

Completed in December 2019, the asset forms the first facility completed at GPT’s Gateway Logistics Hub. The estate is approximately 18 radial kilometres west of the Melbourne CBD and 13 kilometres west of the Port of Melbourne, and is expected to deliver up to 140,000 square metres of prime logistics accommodation.

21 Shiny Drive is a modern dual tenancy office and warehouse facility providing full drive round access and a super awning. The asset benefits from its close proximity to the Western Ring Road.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$34.7m
Developed (by GPT)	December 2019	Capitalisation Rate	5.75%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	26,500 sqm	Actual	54.4%
Site Area	42,300 sqm	Including Signed Leases	54.4%
WALE (by income)	6.9 years	Including Heads of Agreement	100.0%



16–28 Quarry Road, Yatala, QLD

The asset comprises two standalone warehouse facilities in the strategically located Yatala Enterprise Precinct. It is located approximately 36 radial kilometres south east of the Brisbane CBD and 35 kilometres north west of the Gold Coast. The asset benefits from its close proximity to the M1 Motorway.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$45.7m
Acquired	November 2013	Capitalisation Rate	7.00%
		Valuation Type	Internal
Property Details		Occupancy	
GLA	40,800 sqm	Actual	55.1%
Site Area	81,500 sqm	Including Signed Leases	55.1%
WALE (by income)	3.2 years	Including Heads of Agreement	55.1%



59 Forest Way, Karawatha, QLD

The asset comprises a modern distribution centre located in Karawatha, approximately 21 radial kilometres south of the Brisbane CBD and 52 kilometres north west of the Gold Coast. The facility was purpose built for the sole occupier, Toll Group, and includes additional improvements including truck servicing facilities. The site benefits from its close proximity to the Logan and M1 Motorways.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$125.0m
Developed (by GPT)	April 2014	Capitalisation Rate	5.25%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	44,000 sqm	Actual	100.0%
Site Area	134,300 sqm	Including Signed Leases	100.0%
WALE (by income)	9.2 years	Including Heads of Agreement	100.0%



55 Whitelaw Place, Wacol, QLD

The asset comprises a modern office and warehouse facility located in Wacol, approximately 16 radial kilometres south west of the Brisbane CBD. The facility was purpose built for the sole occupier, Loscam Australia, and the site benefits from its close proximity to the Ispwich Motorway and Centenary Highway.

Key Metrics as at 31 December 2019

General		Current Valuation	
Ownership Interest	GPT: 100%	Fair Value	\$17.5m
Developed (by GPT)	August 2018	Capitalisation Rate	5.50%
		Valuation Type	Independent
Property Details		Occupancy	
GLA	5,600 sqm	Actual	100.0%
Site Area	20,900 sqm	Including Signed Leases	100.0%
WALE (by income)	12.4 years	Including Heads of Agreement	100.0%