

# DEXUS Property Group (ASX: DXS)

ASX release

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## Settlement on sale of industrial properties

DEXUS Property Group (DEXUS) today announced the settlement of the sale of Wacol Industrial Estate, 163 Viking Drive, Wacol and 57-101 Balham Road, Archerfield.

The two Queensland industrial properties were sold to Propertylink for a total consideration of \$62.5 million, and are expected to realise trading profits of \$4.1 million.

Wacol Industrial Estate is a 25,869 square metre facility in Brisbane's south west. DEXUS acquired the 4.8 hectare site in November 2011 and successfully completed construction of three individual warehouses, substantially leased the estate and transacted the sale within a two year period.

57-101 Balham Road is a 24,421 square metre industrial estate in Brisbane's south west. The property was acquired in November 2010 with a short-term lease profile and strong repositioning opportunities. DEXUS attracted new tenants to the property and improved the property's WALE prior to its sale.

DEXUS CEO, Darren Steinberg said: "The sale of Wacol and Archerfield demonstrates our team's ability to deliver on our value-add or trading opportunities and achieve our FY14 trading profit target."

The sale proceeds will be initially used by DEXUS to repay debt.

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## About DEXUS

DEXUS Property Group (DEXUS) is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$17.3 billion of assets under management, DEXUS also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. DEXUS manages an office portfolio of 1.4 million square metres across Sydney, Melbourne, Brisbane and Perth and is the largest institutional owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 25,000 investors from 22 countries. With nearly 30 years of expertise in property investment, development and asset management, DEXUS has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors. [www.dexus.com](http://www.dexus.com)

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