

# DEXUS Property Group

## Media release

2 April 2012

### DEXUS signs major industrial lease with DB Schenker at Erskine Park, Sydney

DEXUS Property Group today announced a major 21,000 sqm lease at a newly completed industrial development at Erskine Park in Sydney.

The 7 year lease to DB Schenker, one of the world's leading integrated logistics services providers, marks one of the largest industrial leases in the Australian market in the past 12 months.

DEXUS Property Group Head of Industrial, Andrew Whiteside said: "Our leasing success at 94-106 Lenore Drive, Erskine Park follows our strategic decision to proceed with a speculative development in this Sydney growth market.

The Erskine Park market is expected to benefit from further improvements in key infrastructure projects such as the link road to the M7 to be developed in 2013 and we are already seeing tenant demand increasing in the area in anticipation of this change. Supply of comparable quality property remains at low levels and we leveraged this opportunity to undertake a speculative development to take advantage of this lack of prime quality warehouse space."

Erskine Park is located approximately 40 kilometres from the Sydney CBD and is an emerging hub for transport logistics and supply chain companies. The development of the Lenore Drive property followed extensive market research of the Sydney region in order to determine the most suitable design for an industrial tenancy.

DEXUS Property Group CEO Darren Steinberg said: "This transaction demonstrates the team's capability in planning and executing active developments to enhance returns to investors. In less than 20 months the land was acquired, sub-divided for part sale realising \$10m and the remaining land parcel was developed and leased to DB Schenker."

DB Schenker Australia Director of Logistics, Prem Ramachandran said: "As part of our ongoing growth strategy, we are keen to work with innovative solution providers like DEXUS who look at supporting our needs in property requirements that in turn enables us to better serve our customers."

The 94-106 Lenore Drive property is located on a corner allotment near the intersection of Erskine Park Road and Lenore Drive and is approximately 2.7 kilometres south of the M4 motorway junction.

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Site images attached (high resolution images available on request)



### About DEXUS Property Group

DEXUS is one of Australia's leading property groups specialising in world-class office, industrial and retail properties with total assets under management of \$14bn. In Australia, DEXUS is the market leader in office and industrial and, on behalf of third party clients, a leading manager and developer of shopping centres. DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability. [www.dexus.com](http://www.dexus.com)

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)

### About DB Schenker

DB Schenker stands for the transportation and logistics activities of Deutsche Bahn. The logistics division of DB is the world's second largest transportation and logistics service provider based on sales and performance. In the financial year 2010, over 90,000 employees in 130 countries generated sales of around 18.9 billion euros, approximately 55 per cent of the DB Group's sales. Through its Transportation and Logistics Division, DB holds top positions in global air and ocean freight and has Europe's most extensive national transport network and the rail expertise of Europe's largest rail freight company. With around 2,000 locations in the world's most important economic regions, DB's logistics division has a global network geared toward customer service, quality and sustainability. [www.dbschenker.com.au](http://www.dbschenker.com.au)