

# Dexus

## Media Release



5 August 2020

### Healthcare Wholesale Property Fund attracts new investor and secures acquisition

The Healthcare Wholesale Property Fund (HWPF) has attracted a new investment of \$70 million from a new domestic institutional investor and also exchanged contracts to acquire College Junction, 695 Sandgate Road, Clayfield in Brisbane for \$36.5 million.

Dexus Executive General Manager, Funds Management, Deborah Coakley said: "We are pleased to welcome a new investor onto our funds management platform. This new equity provides HWPF with additional capacity to diversify and grow the fund's portfolio of high-quality healthcare assets and demonstrates the investment strength of the healthcare asset class.

The College Junction building is a modern, purpose-built building completed in 2017 and accommodates Qscan's head office, radiology clinic and other healthcare tenants. Qscan is one of Australia's largest and expanding radiology practices. The building has a net lettable area of 3,118 square metres across three floors plus a basement carpark and is fully leased with a WALE of 8.8 years.

Deborah Coakley said: "The acquisition of College Junction supports the growth of HWPF's portfolio to \$654 million<sup>1</sup>, diversifying the portfolio by location, tenant and healthcare asset type."

The transaction is expected to settle in November 2020.

HWPF continues to deliver strong performance, achieving a one-year return of 10.9%<sup>2</sup> as at 30 June 2020.

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### About Healthcare Wholesale Property Fund (HWPF)

Healthcare Wholesale Property Fund (HWPF) is an open-ended unlisted property fund providing investors with a unique, high-quality portfolio and the opportunity to participate in an asset class with exceptional long-term potential. The Fund features a high-quality portfolio comprising of approximately \$650 million of properties (on completion value) and a weighted average lease expiry of 27 years, providing secure income streams and an identified potential pipeline of next-generation healthcare assets. HWPF has a clearly defined strategy to build a diversified healthcare portfolio of scale with high sustainability credentials in accordance with the Fund's Clean Energy Policy together with best practice corporate governance, and manager co-investment providing a clear alignment of interest. Dexus is the manager and one of six investors in the fund.

### About Dexus

Dexus is one of Australia's leading real estate groups, 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)



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<sup>1</sup> Includes North Shore Health Hub at an estimated on-completion value of \$225 million.

<sup>2</sup> Post fees.