

# Dexus

## Media Release



### Dexus Healthcare Property Fund acquires large-scale life science asset in Melbourne's premier Biomedical Precinct

Dexus Healthcare Property Fund (DHPF) has exchanged contracts to acquire Manning Building and Building 4, 399 Royal Parade, Parkville (Parkville) via an off-market process.

Located within the Melbourne Biomedical Precinct, the property comprises two of the five buildings at Monash University's Parkville Campus which is home to Monash's Faculty of Pharmacy and Pharmaceutical Science. The Faculty is ranked second in the world for pharmacy and pharmacology research.

The property was acquired for \$138.7 million and is 100% leased to Monash University with a Weighted Average Lease Expiry of 12.4 years.

Dexus Executive General Manager, Funds Management, Deborah Coakley said: "This Parkville acquisition adds another large-scale, income-producing asset located in a world-class biomedical precinct to DHPF's portfolio.

"This transaction continues our strategy to grow and diversify DHPF through the acquisition of high-quality developments and stabilised healthcare assets. There are further opportunities in Brisbane and Perth currently under review."

Melbourne Biomedical Precinct is home to other significant biomedical research institutes, including CSIRO, CSL, The Florey Institute of Neuroscience and Mental Health and Peter MacCallum Cancer Centre. It also includes Royal Melbourne Hospital, Royal Women's Hospital, Royal Children's Hospital, Melbourne Private Hospital and St Vincent's Hospital Melbourne.

This acquisition supports the growth of DHPF's portfolio to over \$1.0 billion<sup>1</sup> and follows the recent completion of North Shore Health Hub, DHPF's premium healthcare facility located in the North Shore Hospital precinct in St Leonards, and the acquisition of Australian Bragg Centre, the state-of-the-art clinical and research facility located within Adelaide's BioMed City precinct, acquired in HY21.

Settlement of the Parkville acquisition is expected to occur on 12 May 2021.

The opportunity was introduced to Dexus by Mark Coster, Senior Managing Director and Head of Capital Markets-Pacific, CBRE.

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#### About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at \$32.1 billion. We believe that the strength and quality of our relationships will always be 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 \$16.5 billion of office and industrial properties. We manage a further \$15.6 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$11.4 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.6 million square metres of office workspace across 51 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 more than 29,000 investors from 24 countries. With 36 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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1. Includes the Australian Bragg Centre at an estimated on completion value of \$460 million (50% Dexus; 50% DHPF).