

ESR Australia Development Partnership acquires strategic Acacia Ridge infill redevelopment site

- *ESR Australia Development Partnership (“EADP”) acquires an 18 ha infill site in the prime industrial precinct of Acacia Ridge, QLD*
- *Leveraging ESR Australia’s core capability, the site will be redeveloped into a premium logistics estate*
- *ESR Australia continues to implement EADP’s strategy of growing strategically located sites on the eastern seaboard*

SYDNEY, 20 October 2020 – ESR Australia is pleased to announce the acquisition by ESR Australia Development Partnership (“EADP”) of an 18 ha infill site at 1502 Beaudesert Road, Acacia Ridge, QLD. Strategically located in an established industrial precinct experiencing low supply and high customer demand, ESR Australia will capitalise on the immediate and future redevelopment opportunities.

The significant Acacia Ridge holding includes a mixture of income-producing warehouses and vacant land in an established industrial area with few available sites of a similar scale within the precinct. This presents an ideal opportunity to secure prospective users seeking larger, contemporary facilities in a premium location.

ESR Australia will develop the site in stages to become a premium logistics estate with the potential for a total GFA of approximately 100,000 sqm. A 2.5 ha pad is available for immediate development of circa 14,000 sqm with a Development Approval in place. The balance of the site will be redeveloped over the next few years. The existing improvements on the site are predominately older style warehousing built in the 1960s.

The site is ideally situated on an arterial road that provides easy access to Brisbane’s major transport links. It is close to Acacia Ridge Intermodal Terminal and Archerfield Airport, and 13 km from Brisbane CBD.

Phil Pearce, CEO of ESR Australia, said, “We targeted this location due to strong demand for premium logistics assets and the potential for redevelopment in this land-constrained market. An infill site of this scale with holding income in the blue-chip Acacia Ridge precinct is rare, so we’re well positioned to capitalise on the demand by creating a high-quality logistics estate in one of Brisbane’s best industrial locations.

With an immediate development opportunity ready-to-go on the site’s southern boundary, this site allows us to leverage our core capabilities of development, leasing and asset management.”

“This acquisition comes after the recent closing of EADP and the acquisition of 79 ha in south east Melbourne in July. We’re pleased to continue executing EADP’s investment strategy by providing exposure to the Queensland market,” Mr. Pearce said.

EADP is a develop-to-hold partnership focusing on strategically located sites benefiting from infrastructure or proposed infrastructure upgrades in the eastern seaboard cities of Brisbane, Sydney and Melbourne.

Approval from the Foreign Investment Review Board is currently being sought for this transaction.

About ESR Australia

ESR Australia is a leading manager of industrial and business park real estate with assets under management of more than A\$2.7 billion, and a robust pipeline of developments underway. ESR Australia also has established funds management capabilities with long term relationships with global institutional investors.

Their team has deep expertise across the industrial and office real estate markets. A fully integrated service offering is delivered by this inhouse team, achieving positive customer outcomes through tenant-driven development solutions, active asset management, and a strategic approach to property investment management.

ESR Group is the largest Asia-Pacific logistics real estate group by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages. With over US\$26.5 billion in assets under management across 18.7 million sqm of real estate and land, ESR operates across the region in China, Japan, Singapore, South Korea, India and Australia. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

For more information on ESR Australia, please visit au.esr.com

Assets Under Management @ 30 June 2020

Media (Regional)

Antonia Au
Group Executive Director
Corporate Communications
+852 2376 9617
antonia.au@esr.com

Media (Australia)

Erica Moloney
Head of PR and Communications
Neue Media
+61 421 289 036
erica@neuemediamedia.com.au

Cara Cunningham
Director
Neue Media
+61 404 522 477
cara@neuemediamedia.com.au