



MEDIA RELEASE

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FKP ACQUIRES \$17.5 MILLION CAMPBELLFIELD INDUSTRIAL SITE

FKP Property Group has added to its Victorian industrial portfolio with the acquisition of a \$17.5 million industrial site at Campbellfield, to be named Metrolink Business Park.

Located on Cooper Street, a major feeder onto the newly opened Hume Freeway, the 47 hectare industrial subdivision will be released in three stages with lots starting from 1500 sqm.

With strong interest expected from bulky goods, warehouse and distribution tenants, Metrolink Business Park will be designed to cater to large vehicles with level platforms and easy crossovers, and the capacity to accommodate up to 2000 employees on site once complete.

Purchasers will also have the opportunity to select from freehold lots or built to suit options with design guidelines in place to protect purchaser investment.

FKP Victoria Manager Jason Smith said the acquisition comes at a time when the Melbourne industrial market is experiencing solid growth with road infrastructure improvements providing excellent opportunities for the bulky goods and distribution markets.

“Metrolink Business Park is ideally located in close proximity to Melbourne’s major road networks, including the Hume Highway and Western Ring Road,” Mr Smith said.

“In addition, FKP will look to capitalise on the site’s proximity to the Austrak Intermodal Rail Terminal and the soon to be relocated Fruit and Vegetable markets, targeting the support industries associated with the production, storage and distribution of Victoria’s fruit and vegetable industry.

“A key opportunity for Metrolink will be the availability of larger lot sizes (up to 50,000 sqm) which will provide purchasers with the flexibility to configure sites to suit individual needs.”

“The availability of the larger lots will be a key point of difference for Metrolink, when compared to other estates within the region, which are characterised by smaller allotment offerings.”

FKP has been working with Hume City Council and Parks Victoria on its Masterplan, and lodged a Plan of Subdivision and Development Plan in May 2006. Commencement of initial site works is anticipated in September, with Stage 1 completion targeted for the second quarter of 2007.

The acquisition of the Metrolink Business Park marks FKP’s second Victorian industrial acquisition for the year – the first announced in February 2006 involved the \$15.5 million acquisition of a 31.76 ha site at Carrum Downs.

“Both acquisitions fit well with FKP’s industrial model, which supports the acquisition of sites boasting excellent arterial road/highway access and those which provide FKP with the opportunity to add value through wider entry statements, landscaped gardens, recreational and parkland areas; and the provision of a variety of vacant land opportunities.”

The Campbellfield acquisition was negotiated by Michael Green from Jones Lang LaSalle.

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