



## media release+

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### **Goodman European Logistics Fund (GELF) portfolio boosted by access to high quality logistics assets**

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**Goodman European Logistics Fund (GELF) has announced the completion of €209 million of new acquisitions in 2012. The Fund also secured 818,000 sqm of leasing activity during the 2012 calendar year, representing approximately 25% of the portfolio's total lettable area.**

Acquisitions included assets from the Goodman development pipeline as well as a prime 40,000 sqm asset in Bremen, Germany.

Recent Fund highlights include:

- + Acquisition of over 160,000 sqm of logistics warehouse space across four German locations
- + Acquisition of a 32,000 sqm warehouse in Marseille, France
- + Average lease terms to first break of 8.3 years

GELF has the right of first refusal on all properties developed by Goodman Group's Continental European business, which gives the Fund unique access to Goodman's diversified high quality pipeline of prime logistics real estate.

In addition, the strategic market acquisition of a prime asset in Bremen highlights GELF's ability, as a leading European logistics fund, to take advantage of such opportunities.

According to Emmanuel Van der Stichele, GELF Fund Director, access to the Goodman pipeline coupled with the firepower to opportunistically pick up prime logistics real estate on the market is very attractive to investors.

"GELF's access to modern prime assets is very attractive to investors. As the sector further matures with specialised operators, we are seeing increased interest from institutional investors attracted by high and stable income returns. Several metrics indicate that the market is at an attractive point in the cycle with sustained occupier demand for prime assets, which are becoming increasingly scarce. E-commerce, for example, is a particularly strong driver of demand for logistics warehouse space," he said.

GELF is one of Europe's largest unlisted specialist logistics funds with a track record of delivering superior portfolio performance and stable income returns. It has a €1.9 billion pan-European portfolio of modern, prime logistics assets.

"The portfolio continues to perform well and our key metrics have been strengthened over the year with occupancy increasing to 98% and weighted average lease expiry to first break increasing from 4.8 years to 5.0 years," said Van der Stichele

New acquisitions by GELF continue to be managed by Goodman's in-house team of asset and property management experts. Customers include blue chip companies such as DB Schenker; Kuehne + Nagel; Amazon; DHL and DSV.

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### **About Goodman European Logistics Fund (GELF)**

GELF is a €1.9 billion pan-European fund which manages a portfolio of 94 assets in 11 countries and boasts unparalleled performance metrics as demonstrated by a 98% occupancy rate and, a portfolio weighted average lease expiry (WALE) to first break of 5.0 years.

### **About Goodman**

Goodman is an integrated property group that owns, develops and manages logistics and business space across Continental Europe, the United Kingdom, the Asia-Pacific region, North America and Brazil. The Group invests in business parks, office parks, industrial estates and warehouse and distribution centres.

Goodman also offers a range of listed and unlisted property funds, giving investors access to a range of specialist services and property assets, and is working continually to build value in industrial property and fund management, with innovative new developments, and business and investment offerings.

With total assets under management of €16.6 billion and over 400 properties under management, Goodman is the largest industrial listed property group on the Australian Stock Exchange, and one of the largest listed specialist fund managers globally. Its market insight and dedicated local teams create sound investment opportunities and develop properties and environments that meet each client's individual requirements.

With more than 950 staff and 34 offices in 17 countries, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman has offices in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary, Slovakia and the UK. For more information please visit: [www.goodman.com](http://www.goodman.com)