



## nzx release+

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### GMT Secures Major Design Build Commitment

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Date 29 June 2011

Release Immediate

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**Goodman (NZ) Limited, the Manager of Goodman Property Trust (“GMT” or “Trust”), is pleased to announce a major new development commitment at Savill Link and further leasing success at Gateside Industry Park.**

Automotive parts and equipment retailer, Super Cheap Auto (New Zealand) Pty Limited, has committed to a new purpose built warehouse and office facility at GMT’s Otahuhu industrial estate. The 20,530 sqm development will become the main distribution centre for Super Cheap’s national operations.

Scheduled to complete in April 2012 (subject to council consents), the new facility has an estimated total project cost of \$24.0 million (including land, construction costs and all professional fees). The 10 year lease has a fixed annual review structure and includes three rights of renewal of five years each.

Super Cheap is relocating from its existing 7,800sqm facility at GMT’s Westney Industry Park in Mangere. Almost three times larger, the new development will provide additional space to facilitate the growth of its New Zealand business.

The new facility is the largest design build project undertaken by Goodman in Auckland since the Linfox warehouse was completed at Westney Industry Park in 2006.

Goodman (NZ) Limited's Chief Executive Officer, John Dakin said “We are extremely pleased to have extended our relationship with Super Cheap through this new development agreement. The range of options our development capability provides has allowed us to meet Super Cheap’s additional space requirement and retain them in the portfolio. It is an excellent result for the Trust and its investors.”

A further example of how GMT’s active management helps foster customer relationships has been provided with the new lease to Metropack Limited, at Gateside Industry Park in Penrose.

Metropack, a company controlled by Port of Tauranga Limited, has leased a further 2,300 sqm of space and now occupies 5,800 sqm of warehouse and office area at the strategically located estate. The existing five year lease has been renegotiated with the term extended out to 10 years.

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## Appendix 1: Artists Impression



## Appendix 2: Elevations

