

# P R E S S   R E L E A S E

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FOR IMMEDIATE RELEASE — 29 June 2010

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Blacktown bulky goods investment purchased for \$2.475 million

Sydney, NSW (29 June 2010)

Two bulky goods retail showrooms in western Sydney have been acquired by a private investor for \$2.475 million.

The showrooms are located on a 2,445 square metre site at 71 Richmond Road, Blacktown. They have a net lettable area of 1,046 square metres.

CB Richard Ellis' Greg Pike and Frank Oliveri negotiated the sale on behalf of Arunta Investments Pty Ltd.

Mr Pike said the purchaser would benefit from the secure cash flow which was supported by a strong rental review pattern.

"71 Richmond Road is leased to Supercheap Auto Pty Ltd until 2015 and Rigby Wright, trading as Carpet Choice, until 2011 with a three year option," Mr Pike said.

Supercheap Auto is a leading retailer of auto spare parts, car accessories, car navigation systems and performance parts with over 260 store locations across Australia and New Zealand.

Carpet Choice was established in 1993 and is one of Australia's most well known floor covering chain retailers.

Mr Pike said the Blacktown market had a long history of stability with long term tenure and had benefited from the increased levels of business generated by the Westlink M7 Motorway.

The property is located within Blacktown's established commercial trading zone approximately 35 kilometres from the Sydney CBD. The site is zoned 3(a) General Business.

Neighbouring developments comprise a mixture of industrial users, retailers and automotive dealerships.

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