

Media release

20 March 2018

Placer Property appoints new directors and launches third retail property fund

Specialist property funds management group Placer Property Limited ('Placer Property') today announced the appointment of James Walsh and Janette Kendall as board directors, and the launch of a third retail property fund.

James Walsh has been appointed Non-Executive Chairman. He has 28 years' experience as a company director and extensive experience in strategy, M&A, risk management, financing and growth management. He is also Chairman of the GMHBA board and a Non-Executive Director of A.G. Coombs Group.

Janette Kendall, appointed Non-Executive Director, has 23 years' board experience across public, private and not-for-profit organisations, spanning industries including marketing, technology, advertising, digital media, supermarkets and the arts. She is also a Non-Executive Director on the boards of Nine Entertainment Co Holdings Ltd, Vicinity Centres, Costa Group, Wellcom Worldwide and Melbourne Theatre Company.

Mr Walsh said the new appointments would supplement the property and investment management experience of existing executive directors Tom Davis, David Omond and Mario Papaleo.

"Placer Property has a strong and balanced board that is well equipped to oversee the group's strategy to drive growth and returns for investors," Mr Walsh said.

Placer Property also recently launched its new 333 Exhibition Street Property Fund. The fund has invested in a six-level commercial office building at the corner of Exhibition and La Trobe Streets Melbourne, which is 100% leased to the University of Melbourne and is offering a forecast distribution yield of 6.5% per annum.

Placer Property Joint Managing Director Mario Papaleo said the new fund was expected to generate strong interest from investors as it would allow them a rare opportunity to invest directly in a commercial CBD asset with secure income flowing from a stable A-Grade tenant.

"The establishment of the fund is consistent with our objective to facilitate high quality investment opportunities for investors seeking regular and reliable income from commercial property," he said.

This is Placer Property's third retail property investment fund, and the first since the group was acquired by KordaMentha Real Estate in August 2017.

About Placer Property

Part of the KordaMentha Group, Placer Property is a specialist property fund manager providing commercial and retail property investment opportunities for investors seeking regular and reliable income. Placer Property invests solely in Australian property and actively manages its assets to enhance income and capital growth for investors. Placer Property has three retail property funds – NewActon East Property Fund, The Stables Property Fund and 333 Exhibition Street Property Fund – representing approximately \$120 million funds under management.

About KordaMentha Real Estate

KordaMentha Real Estate is the real estate investment and advisory division of KordaMentha. KordaMentha Real Estate establishes, manages, capitalises and co-invests in Australian real estate opportunities.

KordaMentha is an advisory and investment firm operating throughout the Asia-Pacific region helping clients to grow, protect and recover value through its various service offerings that include real estate, corporate advisory, investment, forensic and restructuring.

Further information

For further information about Placer Property or to obtain a copy of the PDS for the 333 Exhibition Street Property Fund, visit placerproperty.com.au or call 1300 132 099.

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