



Media release.

9 May 2025

Growthpoint Properties Australia expands Logistics Partnership with Queensland asset purchase

Growthpoint Properties Australia (Growthpoint) is pleased to announce the growth of the Growthpoint Australia Logistics Partnership (GALP), established in late 2024. GALP has exchanged contracts for the purchase of a \$40 million industrial and logistics asset in Stapylton, Queensland from Centuria Capital Group (Centuria).

Located at 76 Quinns Hill Road East in Stapylton, Queensland, this dual warehouse asset is 100% leased to two tenants, Nu Pure and A&L Windows, who are the beneficiaries of the asset's compelling location between Brisbane and the Gold Coast. Growthpoint will be the investment and property manager.

Growthpoint Chief Investment Officer, Michael Green, said, "we are pleased to have secured this high-quality, well leased asset, executing our plans to grow the Growthpoint Australia Logistics Partnership in the industrial and logistics sector in Australia.

"Already fully leased, this asset features a large and appealing hardstand and is expected to benefit from the delivery of the planned Coomera Connector.

"We have a very positive view on the industrial and logistics sector and are actively pursuing further opportunities to expand the partnership with further acquisitions of high-quality industrial and logistics assets."

Jesse Curtis, Centuria Head of Funds Management, said, "Since 2016, the Stapylton asset was held by a single-asset unlisted fund, the asset has benefited from the maturing of the Stapylton market now attracting high quality occupiers and investors.

"This off-market transaction provided an attractive sale of the asset for the fund unitholders."

Settlement of the property is expected prior to 30 June 2025 subject to Foreign Investment Review Board (FIRB) approval.

-ENDS-

Download images [here](#).

Alix Holston

Head of Corporate Affairs and Investor Relations

Telephone: +61 418 312 837 | Email: aholston@growthpoint.com.au

About Growthpoint

creating value **beyond real estate**

Since 2009, we've been investing in high-quality Australian real estate. We directly own a portfolio of high-quality, modern office and industrial properties, and manage a portfolio of office, industrial and logistics, and retail assets for third-party wholesale syndicates and institutional investors through our funds management business.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are on track to achieve our Net Zero Target by 1 July 2025 across our directly owned office assets and corporate activities.

Growthpoint Properties Australia (ASX: GOZ) is a real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ASX 300. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.