
MARKET RELEASE

Argosy announces sale of vacant land in Palmerston North

Argosy Property Limited is pleased to announce the unconditional sale of 1.15 hectares of vacant land in Palmerston North.

The vacant land sold for \$110 per square metre at a price of \$1.27 million, which is above book value.

The sale is part of the Company's strategy of divesting vacant land.

– ENDS –

Press enquiries

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Argosy Property Limited

Argosy Property Limited is one of the largest diversified property funds listed on the New Zealand Stock Exchange. It has a \$1,184 million portfolio of 66 properties across the retail, commercial and industrial sectors. Argosy is, and will remain, invested in a portfolio that is diversified by primary sector, grade, location and tenant mix. The portfolio is located in the primary Auckland and Wellington markets with modest tenant-driven exposure to provincial markets.