
MARKET RELEASE

Argosy announces sale of vacant land in Palmerston North

Argosy Property Limited is pleased to announce the unconditional sale of 1.1 hectares of vacant land in Palmerston North.

The vacant land sold for \$110 per square metre at a price of \$1.2 million, which is 59% above book value.

The sale is part of the Company's strategy of selling vacant land and under-yielding property.

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Press enquiries

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Argosy Property Limited

Argosy Property Limited is the most diversified property fund listed on the New Zealand Stock Exchange. It has a \$902 million portfolio of 63 properties across the retail, commercial and industrial sectors. The Company has focus on quality properties where value can be added and properties modernised to extend their effective utilisation.