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## MARKET RELEASE

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### Argosy announces settlement of sale of vacant land at Albany

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Argosy Property Limited is pleased to announce it has settled the sale of the vacant land known as E3 in Oteha Valley Rd, Albany. The block sold is that to the west of the current Mitre 10 development.

The land sold for a price of \$6 million. An additional performance payment of up to \$600,000 may also be receivable from the purchaser. The amount of this payment, if any, should be determined in October.

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 a diversified property fund listed on the New Zealand Stock Exchange. It has a \$963 million portfolio of 63 properties across the retail, commercial and industrial sectors. The Company has a focus on quality properties where value can be added and properties modernised to extend their effective utilisation.