

Market Update

15 February 2021

Albany Lifestyle Centre sale unconditional

Argosy Property Limited (Argosy) has today confirmed that the sale of the Albany Lifestyle Centre (ALC) is now unconditional.

Argosy Chief Executive Officer Peter Mence said “We’re extremely pleased to have the local real estate funds manager successfully conclude their due diligence. The low interest rate environment continued to support strong investor interest in the property. The sale price of \$87.5 million is at book value and we expect the proceeds will be applied to value add developments in our pipeline.”

Settlement is expected on or around 30 April 2021.

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ENQUIRIES

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