
MARKET RELEASE

Argosy Portfolio Revaluation

Argosy Property Limited today announced a \$24.9 million (+2.1%) increase in the value of its property portfolio for the six months ending 30 September 2014, following a portfolio review conducted by Colliers International, acting as independent Valuer.

The value of the portfolio is now \$1.22 billion, excluding properties held for sale.

The increase in the property values is primarily due to firming of market capitalisation rates since the last full valuation at 31 March 2014.

The independent desktop valuation was completed on all properties except for those in Palmerston North, where it was agreed with the Valuer that there was little evidence of significant change, and those held for sale.

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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 \$1.223 billion portfolio of 63 properties across the retail, office and industrial sectors, excluding property held for sale. Argosy is, and will remain, invested in a portfolio that is diversified by sector, grade, location and tenant mix. The portfolio is located in the Auckland and Wellington markets with modest tenant-driven exposure to provincial markets.