



## CLARENCE PROPERTY DIVERSIFIED FUND JUNE 2023 UPDATE

Dear Unitholder,

As another financial year passes us by, we are delighted to provide an update on the recent achievements of the Clarence Property Diversified Fund.

### 2022/2023 DISTRIBUTION RATE & TAX STATEMENTS

The distribution rate for the 2022/23 financial year ended as forecast at 7.1 cents per unit (cpu) or 6.45% based on a unit price of \$1.10 per unit.

The composition was:

1. 6.2 cpu cash, which included a one-off cash distribution of 0.1 cpu. This will be paid in addition to your usual June distribution, on or around 12 July; and
2. 0.9 cpu franking credit.

Your 2022/23 Tax Statement will be available from Boardroom by mid-September 2023.

Please visit [ClarenceProperty.com.au](https://ClarenceProperty.com.au) to view our recent Financial Report & RG46.



**UPDATE:**

## **PROPERTY PORTFOLIO**

Our property portfolio currently includes 51 properties\* with an occupancy of 92%\* and a WALE of approximately 4.32 years.\*

*\*As at 30 June 2023.*

## **LEASING**

Our leasing team recently finalised two outstanding lease deals. At our 45 Alexandra Place, Murarrie property we have welcomed new tenants, Hutchinson Builders. Hutchies, rated Australia's top construction company in 2022, have taken 3,680sqm of the industrial property on a 5-year lease.

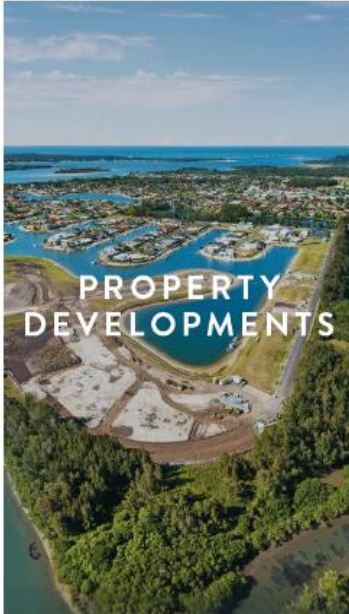
Secondly, Allflex Australia, who are world-wide market leaders in advanced livestock management technology, have leased the entirety of our 185 Queensport Road, Murarrie property, on a 10-year lease.



## **ACQUISITIONS**

We have recently completed construction of a 7,681sqm logistics facility located at 18 Macgregor Place, Richlands, south-west of the Brisbane CBD. MaxiPARTS, one of Australia's largest commercial vehicle parts companies, now occupies one of the two tenancies and we are in advanced discussions with a number of other parties for the second tenancy.

We are continuing the construction of eight childcare facilities, predominantly located in south-east Queensland. The first facility is expected to be completed in July 2023, with the remainder to follow over the next 12 months.



UPDATE:

## LAND DEVELOPMENTS

We are pleased to advise we have sold Epiq Lennox Super Lot 5. The 4.2ha site has been sold to the NSW Department of Education as the future site of the new Lennox Head Primary School. The sale settled on 29 June 2023.

Construction of our 24 lot Hub Heathwood industrial land development continues to progress smoothly, with practical completion expected around October this year. Five lots are under exchanged contracts for sale and another four lots are in due diligence.

UPDATE:

## CAPITAL RAISING

Earlier this year, our Capital Raising and Investor Relations team attended Primex in Casino, NSW & FarmFest in Toowoomba, QLD.

Both field days were a great success, and our team were delighted to meet some of our local unitholders.

Kind regards,

*Peter Fahey*

Managing Director



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