

---

**FOLKESTONE FUND ENTERS AGREEMENT TO ACQUIRE ASSET AT SYDNEY OLYMPIC PARK**

Folkestone's (ASX:FLK) real estate funds management subsidiary, Folkestone Funds Management, announced today the Folkestone SOP Opportunity Fund (the Fund) has entered into an agreement to acquire 11 Murray Rose Avenue, Sydney Olympic Park (Asset).

The six level commercial building, being built by FDC Construction & Fitout (NSW) Pty Ltd (FDC), comprises 5,810 square metres across five levels of office and ground floor retail with basement car parking. Practical Completion is forecast to occur in February 2018.

Under the terms of the deal, the Fund has entered into an assignment agreement with the vendor, SOP 8D Pty Ltd (an entity associated with FDC) to purchase the interest in the "to-be-created" Asset and "to be granted" 99 year lease of the land. SOP 8D Pty Ltd will continue to develop the Asset on behalf of the Fund for a fixed payment on practical completion. As a result, the Fund will take leasing, valuation and financing risk but will not take planning or construction risk. The transaction is subject to obtaining Sydney Olympic Park Authority (SOPA) consent.

"We are delighted to have secured 11 Murray Rose Avenue which is our second asset in the Sydney Olympic Park office precinct, following the acquisition of 7 Murray Rose Avenue in 2012 by another Folkestone fund. Sydney Olympic Park is now a thriving centre for business, sport, entertainment, tourism and residential use, which is enhanced by the area's strategic position within Sydney" said Folkestone's Managing Director, Mr Greg Paramor.

Folkestone has received commitments from high net worth investors and family offices to invest in the Fund for \$24.7 million, being the full amount to be raised by Fund.

For further information

**GREG PARAMOR AO**

Managing Director  
Ph: 02 8667 2800

**BEN DODWELL**

Head of Real Estate  
Ph: 02 8667 2884

**ADRIAN HARRINGTON**

Head of Funds Management  
Ph: 02 8667 2882

**About Folkestone**

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone's funds management platform, with more than \$1.2 billion under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments. [www.folkestone.com.au](http://www.folkestone.com.au)

**Figure 1: Location of 11 Murray Rose Avenue, Sydney Olympic Park**



**Figure 2: Schematic of 11 Murray Rose Avenue, Sydney Olympic Park**

