

25 June 2002

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

**Investa Property Group
Acquisition of Brisbane Industrial**

Dear Sir

Investa Properties Limited has purchased two industrial properties, located in Brisbane, from the Macquarie Goodman Industrial Trust.

29-41 Lysaght Street, Acacia Ridge, is located approximately 15 kilometres directly south of the Brisbane CBD and is in close proximity to the Group's syndicated properties at Beenleigh Road, Acacia Ridge. The asset comprises four industrial buildings with a net lettable area of approximately 18,500m² and is leased to various tenants including the Nissan Motor Company and Pacific Dunlop Ltd. It was acquired for \$11.1 million, representing a capitalisation rate of 10.5%, and is well suited to syndication in the short to medium term.

The second asset is located at Forbes Street, West End, around 2 kilometres southwest of the Brisbane CBD. The property comprises a two-level commercial and warehouse building of approximately 5,300m² on a riverfront site. The property is fully occupied and was acquired for a consideration of \$8.9 million. The property provides secure income with the potential to rezone to residential and redevelop in the medium term.

Please address any questions to Chris O'Donnell on (02) 8226 9300 or Andrew Roy on (02) 8226 9333.

Yours faithfully

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