

## Industrial Property Trust

ARSN 087 738 609

Announcement – 13 April 2011

### Sale of 50-52 Redfern Street, Wetherill Park, NSW

We are pleased to advise that we have entered into an unconditional agreement for the sale of 50-52 Redfern Street, Wetherill Park, NSW at a price 22% higher than the June 2010 independent valuation.

The sale price of \$6 million is an excellent result for the Trust and investors.

Settlement for the property is due to occur in May 2011. The sale proceeds will be used primarily to reduce the Trust's borrowings, fund new capital works on other Trust properties and as a distribution of expected realised capital gains at the end of the financial year.

Including the sale price, the Trust's gross assets stand at \$38.4 million, with total borrowings of \$18.2 million as at 6 April 2011. The Trust's gearing ratio is 47.43% as at 6 April 2011.

#### For more information

We regularly provide up-to-date information about the Trust, including quarterly Trust Performance Updates and Continuous Disclosure information. These contain current information about the Trust's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents.