



ASX Announcement

27 October 2020

New Healthcare Real Estate Acquisition

- The Elanor Healthcare Real Estate Fund has acquired the Woolloongabba Community Health Centre in Brisbane for \$37.25 million
- The acquisition grows the Fund to three properties valued at over \$161m
- The Healthcare sector continues to present growth opportunities for EHREF

Elanor Investors Group (“ENN” or “Group”) is pleased to announce that the Elanor Healthcare Real Estate Fund (“EHREF” or “Fund”) has acquired the Woolloongabba Community Health Centre in Brisbane for \$37.25 million, reflecting a 6.0% capitalisation rate. This is the third acquisition for EHREF. The Fund’s portfolio is now valued at over \$161 million.

The Woolloongabba Community Health Centre is located within a prime health precinct close to the Princess Alexandra Hospital. This acquisition further enhances EHREF’s portfolio quality with the property being fully leased to the Queensland Government’s Metro South Health Department.

A 27-chair dental surgery and mental health administration services occupy the 4,966 square metres of net lettable area, providing a weighted average lease expiry of 5.4 years. The property has 134 car bays and is situated on a substantial 4,150 square metre site with favourable zoning.

ENN CEO, Glenn Willis, said: “Healthcare real estate has proven to be resilient during COVID-19. As a result, we continue to experience strong investor demand for the Fund and look forward to making further value enhancing acquisitions for EHREF. We see healthcare real estate as an area of significant growth potential for the Group.”

ENN Co-Head of Real Estate and EHREF Fund Manager, David Burgess, added: “The Elanor Healthcare Real Estate Fund delivers superior risk-adjusted returns by investing in commercial healthcare properties where tenants provide vital ‘out-of-public hospital’ services. This strategy capitalises on the growing cost pressures on the healthcare system, and combined with advances in health technology, is driving the delivery of healthcare services to lower-cost day surgeries and medical centres.”

ENDS.

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Authority and contact details

This announcement has been authorised for release by Mr Glenn Willis, Managing Director and Chief Executive Officer of Elanor Investors Group. For further information regarding this announcement please contact:

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About Elanor Investors Group

Listed on the Australian Securities Exchange in 2014, Elanor Investors Group (ASX:ENN) is an investment and funds management business with over \$1.9 billion in assets and funds under management across Australia and New Zealand.

Elanor's key sectors of focus are commercial office, healthcare real estate, retail real estate and hotels, tourism and leisure. Elanor's investment management objective is to acquire and unlock value in real estate assets that provide strong income and capital growth potential.

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