



ASX Announcement

3 December 2020

### New Healthcare Real Estate Acquisition

- The Elanor Healthcare Real Estate Fund has acquired a multi-tenanted medical facility located at 2 Civic Boulevard, Rockingham WA, for \$22.90 million
- This acquisition is the Fund's fourth investment since its establishment in March 2020; the Fund's portfolio of high investment quality healthcare real estate assets is now valued at over \$183 million
- Fourth managed fund acquisition by ENN in the prior three months, increasing the Group's Funds under Management by over \$200 million to approximately \$1.9 billion

Elanor Investors Group ("ENN" or "Group") is pleased to announce that the Elanor Healthcare Real Estate Fund ("EHREF" or "Fund") has acquired the 2 Civic Boulevard property in Rockingham, WA for \$22.90 million, reflecting a 5.75% capitalisation rate. This is the fourth acquisition for the Fund since its establishment in March 2020 and grows the value of the Fund's portfolio to over \$183 million.

Rockingham is a key growth corridor of the Perth metropolitan area. The property is a three level, multi-tenanted purpose-built medical facility with significant capital investment to provide radiation therapy for the treatment of cancer. The property has 2,986 square metres of net lettable area and is fully leased to ICON Cancer Centre and Q-Scan Radiology, with a weighted average lease expiry of 7.1 years.

ENN Co-Head of Real Estate and EHREF Fund Manager, David Burgess, said: "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. The Fund generates a strong distribution yield of 7.4% p.a.

"The Fund's strategy capitalises on the growing cost pressures on the healthcare system, which combined with advances in health technology, is driving the delivery of healthcare services to 'out-of-public hospital' facilities such as lower-cost day surgeries and medical centres.

"2 Civic Boulevard further strengthens the Fund by increasing the portfolio's WALE and diversifying the portfolio's geography and tenant mix."

ENN CEO, Glenn Willis, said: "We are pleased to have secured a further high investment quality healthcare real estate asset for our capital partners in the Fund. The healthcare real estate sector has proven to be resilient during COVID-19, and as such, we continue to experience strong investor demand for the Fund. We see the healthcare real estate sector as an area of significant growth potential for the Group."

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 \$2.0 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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