



MEDIA RELEASE

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LGIAsuper expands Queensland investment portfolio in \$101 million deal



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Leading Queensland superannuation fund LGIAsuper has successfully negotiated the purchase of a 154 hectare Gold Coast landholding.

The \$101 million sale and leaseback deal with ASX listed Village Roadshow gives LGIAsuper an initial investment yield exceeding 6% per annum with annual rental reviews.

Village Roadshow will continue to own and operate its theme parks, including Movie World and Wet'n'Wild from the site on an initial 30-year lease.

LGIAsuper's Head of Investments, Guy Rundle, said the deal was an excellent outcome for the fund's 85,000 members.

"The investment is aligned with our aims of creating long-term wealth for our members, and adds to our existing assets in the South East Queensland growth corridor," Mr Rundle said.

LGIAsuper already holds stakes in the Sunshine Coast Airport and Gold Coast Light Rail Project, together with an extensive commercial property portfolio.

"We see this as an outstanding income opportunity, with upside potential from the freehold ownership of a strategically positioned parcel of land."

Altis Property Partners handled the transaction on behalf of LGIAsuper.

LGIAsuper opened its doors to the public earlier this year after more than 50 years as the superannuation fund for Queensland's local government employees.

The fund manages more than \$11 billion on behalf of members.

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