

ASX Announcement

2 June 2021

Elanor Commercial Property Fund Leasing Update

- 200 Adelaide Street, Brisbane fully leased following a new 10-year deal with Hub Australia
- Mount Gravatt fully leased with a new HOA executed
- Portfolio now 95% occupied (including HOA)
- On track to meet FY21 FFO Guidance of 12.5 cents per security

Elanor Commercial Property Fund (“ECF” or “Fund”) is pleased to announce the execution of two key leasing initiatives at 200 Adelaide Street, Brisbane and the Nexus Centre at Mount Gravatt. The Fund’s portfolio is now 95% occupied with a WALE of 4.0 years.

200 Adelaide Street will be 100% occupied with Level 2 leased to Hub Australia for a 10-year term commencing September 2021. In conjunction with this leasing transaction, Hub Australia has also extended their lease over levels 4, 5 and 6 concurrent with the new Level 2 lease, extending the WALE of 200 Adelaide Street to 8.7 years.

The Nexus Centre in Mount Gravatt will be fully leased following execution of a new Heads of Agreement. Terms have been agreed in respect of a 221 sqm vacancy, for a 5-year term, with a major financial services group. This new leasing transaction adds a further high-quality tenant to the property, complementing the existing tenants that include Bunnings, Coles, NAB, Wesfarmers and Panasonic.

The Fund will significantly exceed PDS FFO forecasts to 30 June 2021 and is on target to meet recent FFO guidance of 12.5 cpu for FY21. The FY21 FFO guidance reflects an 11.6% p.a. yield, at a \$1.08 security price.

ECF’s key strategic objective is to provide strong, risk adjusted returns by investing in commercial office properties that have strong competitive advantages and are located in major metropolitan areas and established commercial precincts.

ENDS

This announcement has been authorised for release by Glenn Willis, Managing Director and Chief Executive Officer.

For further information regarding this announcement, please contact:

Glenn Willis
Managing Director and Chief Executive Officer
Elanor Investors Group
Phone: (02) 9239 8400

About Elanor Commercial Property Fund

Elanor Commercial Property Fund (ASX: ECF) is an externally managed real estate investment trust that invests in Australian commercial office assets. It was listed on the ASX in 2019 and currently owns 7 office assets with a combined valuation of \$379 million.

www.elanorinvestors.com/ECF