



Addition of Victorian warehouse strengthens MPF Diversified Fund No. 3

Perth-based commercial funds management company, Mair Property Funds, has recently acquired a third asset for their popular MPF Diversified Fund No. 3, an office and warehouse facility in Derrimut (Victoria) for \$6.2 million.

The Derrimut facility, which is located within the Paramount Industrial Estate, sits on a land area of 10,600 square metres with a building area of 2,860 square metres that was purpose-built for the current tenant in 2016.

Alex Lambert, Head of Commercial Funds at Mair Property Funds, was excited to announce the addition of another asset to the MPF Diversified Fund No. 3 portfolio.

"This purchase looks to further diversify our portfolio and is the first asset we have purchased for this fund outside of Western Australia."

Mr Lambert was encouraged by the quality of recent improvements made to the facility, as well as the commitment by the tenant - Goodwin Freight Services, a long-established logistics company - to a new seven-year lease.

"The warehouse was purpose-built for Goodwin in 2016 but the facility remains generic enough for multiple uses with its low site coverage and significant hardstand" Mr Lambert said.

Simon Worth, Head of Capital Transactions at Mair Property Funds, said the industrial facility made for an excellent addition to the fund's portfolio.

"The investment is underpinned by its high underlying land value and is very well located 16km west of the Melbourne CBD, providing easy access to major arterial roads including the Western Ring Road, Western Freeway and Westgate Freeway.

"This industrial hub west of Melbourne provides direct links to the CBD, Port of Melbourne and Tullamarine Airport, and these positive attributes help attract quality tenants to the area."

MPF Diversified Fund No.3 is looking to build upon the success of the popular MPF Diversified Fund No.2, with the fund targeting a well-balanced, diversified commercial property portfolio with a total value between \$60 – \$80 million across Australia.

The Fund is close to finalising its next acquisition in Queensland which will take its asset base to a total value of over \$40 million.

Media statement: 3rd March 2021



For more comments, please contact MPF media coordinator Joe Robinson on the below details.

Media contact

Joe Robinson
Media Coordinator
Mair Property Funds
P: 0418 497 274
E: joer@momentumwealth.com.au

Office address

Level 2, 1 Havelock Street
West Perth, Western Australia
6005

About Mair Property Funds

Mair Property Funds specialises in commercial property trusts and managed funds with 15 trusts under management that hold a range of commercial property assets valued at more than \$300 million.