

Corval Property Fund Aquisition Announcement

Corval is pleased to announce the acquisition of a 7-property office portfolio, in Brisbane Technology Park, one of Southeast Queensland's most established commercial precincts

September 2025

This announcement has been prepared by Corval Partners Limited (ACN 130 628 830) (Corval Partners), the appointed manager of the Corval Property Fund (Fund) and is subject to the disclaimer at the end of this document. Corval Partners is the trustee of the Fund (Trustee).

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Investment Overview

Brisbane Technology Park

The Corval Property Fund (Fund) has made an investment in the Corval BTP Trust, which has acquired a portfolio of seven properties located in the Brisbane Technology Park, Eight Mile Plains (Portfolio) – one of Southeast Queensland's most established commercial precincts. The Portfolio is currently 84% occupied, with circa 50 tenants. Most of the Portfolio comprises two to three level business park buildings, providing good quality office space, with a significant provision of parking. In addition to office space, the Portfolio also provides space for other users including; life science/ laboratories, warehousing, childcare, café, and a vacant parcel of land.

Positioned in a key corridor south of Brisbane, the assets benefit from excellent connectivity to the CBD, the Logan precinct, and the Gold Coast. In today's environment of rising construction costs and limited new supply outside the CBD, the portfolio represents a rare opportunity to access modern office accommodation supported by strong tenant covenants and attractive fundamentals.

Address	Brisbane Technology Park, Eight Mile Plains QLD
Sector	Office
Net lettable area (NLA)	24,265 sqm
Acquisition price	\$115.2 million
Fund's interest in the Portfolio	11%
Initial property yield (current net income)	7.7%
Fully leased yield (at market rents)	10.1%
Occupancy	84%



[†] Brisbane Technology Park

Investment Strategy



Discount to replacement
cost



Diversified tenancy
profile



Attractive acquisition
metrics



Buy wholesale,
sell retail

Investment Strategy

Corval has a strong track record of delivering attractive returns from buying office assets with a value-add strategy, implementing active asset strategies and executing timely disposals to maximise investor returns.

Attractive Pricing Metrics

The purchase price is circa 40% below the estimated replacement costs, based on Corval's assessment. The purchase price reflects an initial passing yield of 7.7% which increases to 10.1%, assuming the Portfolio is fully leased at market rents.

Strong Market

The Brisbane office market is currently performing strongly and, within the overall Brisbane market, the Brisbane Technology Park has the lowest vacancy of all office submarkets at 2.8%. Recent re-leasing within this submarket continues to be positive, pointing towards genuine rental growth, and incentives are 25-30% on a gross basis, which are well below most major CBD markets.

Defined Exit Strategy

When the Corval BTP Trust comes to exit this investment, Corval anticipates that selling down the properties individually will drive higher value, as the properties offer manageable investment lot sizes for private investors and smaller syndicators, providing a relatively deep and liquid market.





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Important Information

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