



ASX Announcement

2 July 2018

Sale of Bell City

Elanor Investors Group ("Elanor") is pleased to announce that it has exchanged contracts, on behalf of the Bell City Fund, for the sale of the Bell City property located at 215 Bell St, Preston VIC, for \$157 million.

The sale to funds managed by Gaw Capital Partners, a Hong Kong based real estate private equity firm, is subject to FIRB approval.

Bell City, a hotel, student accommodation and office complex located in Melbourne's northern suburbs, was acquired for \$142.9 million in December 2014.

Elanor's Chief Investment Officer, Marianne Ossovani said "We are pleased to have exchanged contracts for the sale of Bell City, at the culmination of the Fund's investment horizon, and provide a solid return for the Fund's investors."

The transaction is expected to settle in late July 2018.

ENDS.

For further information regarding this announcement please contact:

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