

Goodman Property Trust

Property Portfolio Summary March 2009



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for today
and tomorrow.

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Property	GMT ownership %	Net lettable area ⁽¹⁾ sqm	Market cap rate %	Current valuation \$M	Occupancy ⁽²⁾ %	WALE ⁽³⁾ years	Key Customers
Business Parks							
Highbrook Business Park Highbrook Drive, East Tamaki, Auckland + HBPL Assets ⁽⁴⁾	75	83,146	8.13-8.50	144.0	100	6.8	DHL, McPherson's Consumer Products, Cottonsoft, Big Chill Distribution, BMW, NZ Post, Synnex
+ HDL Assets ⁽⁵⁾	50	119,703	7.50-8.50	204.9	97	9.6	PaperlinX, Contract Logistics, GEON, Intermech, Just Group, Corporate Express
M20 Business Park 70-100 Plunket Avenue, Wiri, Auckland	100	54,682	9.25	64.4	100	4.7	Frucor Beverages, Kimberly-Clark, Ford, Gordon & Gotch, ACC, Titan Plant Services
Fletchers West 810 Great South Road, Penrose, Auckland	100	30,688	9.25	43.0	89	2.9	Fletcher Building
Industrial Estates							
The Gate Industry Park 373 Neilson Street, Penrose, Auckland	100	79,860	8.63	124.3	100	7.3	Crane Distribution, Geoff Penney, Toll, Recall Winstone Wallboards, SCA Hygiene, Norman Ellison Carpets, Design Print
Westney Industry Park Westney Road, Mangere, Auckland	100	102,573	9.00-9.75	107.1	100	6.1	Linfox Logistics, Daniel Silva, Supply Chain Solutions, Toll, Supercheap, Fliway, Apollo Motorhomes, Pacific Network
Savill Link Savill Drive, Otahuhu, Auckland	100	39,703	8.38-8.75	53.0	100	6.2	Toll, Furniture City, Prepared Produce, Metropolitan Glass, Holden ^(secured post balance date)
Enterprise Park 44 Dalgety Drive, Manukau, Auckland	100	57,667	9.50	44.6	97	2.1	Warehouse Stationery, Network Distribution, Fonterra, Redpaths Furniture
Penrose Industrial Estate Gavin Street, Penrose, Auckland	100	31,903	9.00	39.4	100	2.5	Turners Auctions, Pyne Gould Guinness, Gilbarco
Gateside Industry Park 345 Neilson Street, Penrose, Auckland	100	17,861	9.00	22.7	100	4.1	TNL Group, Envirowaste Services, Toll
120 Pavilion Drive 120 Pavilion Drive, Mangere, Auckland	100	6,769	8.88	8.2	87	2.3	UPS, Fliway
Glassworks Industry Park 652 Halswell Junction Road, Christchurch	100	25,942	9.48	20.5	96	6.2	Agmech, Tullochs, Fisher & Paykel, NZ Safety, Big Chill Distribution
Southpark Industrial Estate Baigent Way, Christchurch	100	22,462	8.50	21.0	100	3.5	Tyco, Bullet Freight, Halls Refrigerated Transport

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Property	GMT ownership %	Net lettable area ⁽¹⁾ sqm	Market cap rate %	Current valuation \$M	Occupancy ⁽²⁾ %	WALE ⁽³⁾ years	Key Customers
Office Parks							
Viaduct Corporate Centre⁽⁶⁾ 18, 20, 22 Viaduct Harbour Avenue, Auckland	50	31,181	8.38-8.50	140.4	99	7.9	Vodafone, KPMG, Microsoft, Hewlett Packard, Westpac
Central Park Corporate Centre 660-670 Great South Road, Greenlane, Auckland	100	33,332	9.00	114.1	95	3.5	Armourguard Security, Fonterra, Simpl Group Fairfax, CPSO, Restaurant Brands, Salesforce, Duffill Watts
Millennium Centre, Phase Two 600 Great South Road, Greenlane, Auckland	100	19,860	8.50	70.0	92	5.5	American Express, Catalyst Risk Management, Spotless Services, New Zealand Post, Pharmacybrands
Air New Zealand House Fanshawe Street & 95-99 Beaumont Street, Auckland	100	15,587	8.63	56.9	100	8.3	Air New Zealand
Millennium Centre 602 Great South Road, Greenlane, Auckland	100	15,528	8.63	58.2	100	5.6	Mighty River Power, Genesis Energy, Pfizer MYOB, First Rescue & Emergency NZ
Aurecon House 139 Carlton Gore Road, Newmarket, Auckland	100	5,950	8.50	28.5	93	4.6	Aurecon, HWI, Farrow Jamieson
Pernod Ricard NZ House 4 Viaduct Harbour Avenue, Auckland	100	7,369	8.50	27.5	100	7.0	Pernod Ricard, Bayleys Real Estate
Vector Centre 101 Carlton Gore Road, Newmarket, Auckland	100	4,821	8.75	19.3	100	1.9	Vector
OnGas House 103 Carlton Gore Road, Newmarket, Auckland	100	4,776	8.75	20.0	100	4.1	Vector, BTI, Arnotts
Yellow HQ 604 Great South Road, Greenlane, Auckland	100	8,187	8.13	32.4	85	10.2	Chevron, Yellow Pages
Show Place Office Park⁽⁷⁾ Show Place, Addington, Christchurch	50	22,644	8.13	84.2	72	3.6	IAG, Solid Energy, Transpower, Holcim, Nestle, Revera

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Property	GMT ownership %	Net lettable area ⁽¹⁾ sqm	Market cap rate %	Expected Market value on completion \$M	Occupancy ⁽²⁾ %	Lease term years	Expected date of practical completion
Commenced developments							
Business Parks							
Highbrook Business Park							
+ Schneider Electric Highbrook Drive, East Tamaki, Auckland	50	5,772	8.00-8.25	11.3	100	10.0	July 09
+ CSR Viridian Highbrook Drive, East Tamaki, Auckland	50	6,517	8.00-8.25	10.9	100	12.0	June 09
+ Blackwoods Paykels Highbrook Drive, East Tamaki, Auckland	50	5,980	8.00-8.25	9.6	100	12.0	July 09
+ Steel and Tube Highbrook Drive, East Tamaki, Auckland	50	5,673	8.00-8.25	8.5	100	10.0	July 09
Industrial Estates							
Savill Link							
+ Toll Stage 3 Savill Drive, Otahuhu, Auckland	100	14,554	8.25	17.9	100	8.0	May 09

Note: Unless otherwise stated, all figures are as at 31 March 2009.

⁽¹⁾ Net of canopies and yards.

⁽²⁾ Includes rental guarantees.

⁽³⁾ Weighted average lease expiry as at 31 March 2009.

⁽⁴⁾ Highbrook Business Park Limited ("HBPL") holds certain stabilised assets at Highbrook Business Park as nominee for GMT (as to 75%) and Fisher Highbrook Limited (as to 25%).

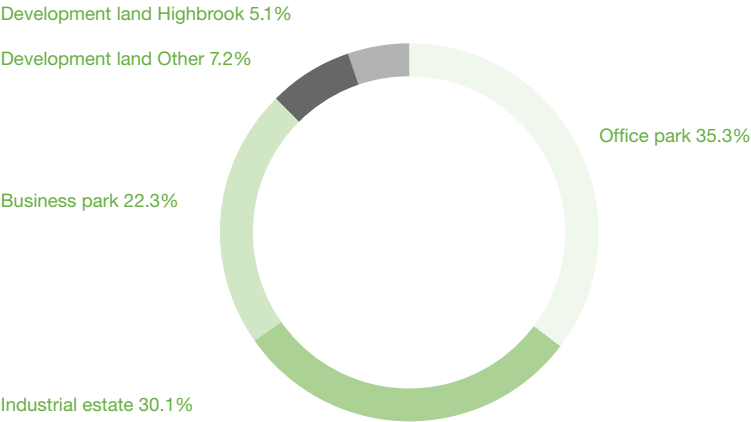
⁽⁵⁾ Highbrook Development Limited ("HDL") is the company that owns the balance of Highbrook Business Park. GMT holds 50% of the shares in HDL.

⁽⁶⁾ Viaduct Corporate Centre is owned by a wholly owned subsidiary companies of Viaduct Corporate Centre Limited ("VCCL"). GMT holds 50% of the shares in VCCL.

⁽⁷⁾ Show Place Office Park is owned by a wholly owned subsidiary company of Henshaw Holdings Limited ("HHL"). GMT holds 50% of the shares in HHL.

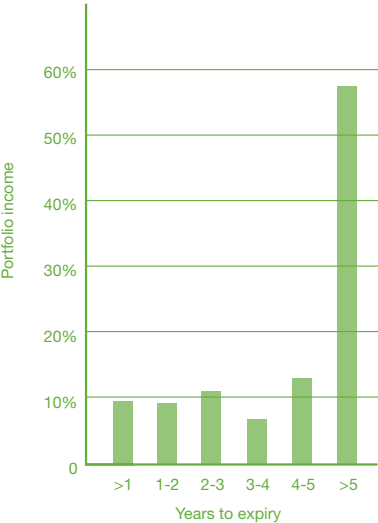
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Asset diversity

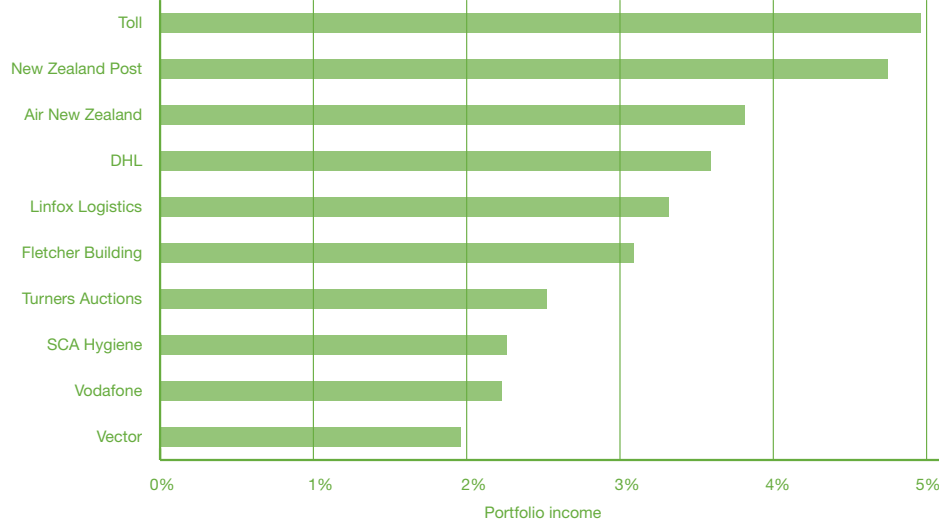


This chart represents the portfolio upon completion of commenced developments and pending settlements.

Lease expiry profile



Top 10 customers





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