



MEDIA RELEASE

Coorparoo Square attracts southern investors

Brisbane – 9 December 2015 – THE landmark \$232 million Coorparoo Square project is resonating with interstate investors as the price disparity between Brisbane and southern capitals continues to climb.

Residential advisory firm Urbis has noted that the price gap between Sydney and Brisbane apartments (based on CoreLogic RP Data September figures) is at its highest ever level (\$221,000), highlighting Brisbane's significant value factor.

Sydney buyer Shaun Shrimpton is among the southern investors to purchase at Coorparoo Square after securing a one-bedroom, one-bathroom apartment for \$415,000.

Mr Shrimpton said the location, design and value for money ensured a smart investment decision.

"It took more than three months to find the perfect investment property, with my search encompassing a wide span of areas including Sydney, Melbourne and various locations around Brisbane city," he said.

"From an investor's perspective, Sydney and Melbourne are incredibly over-priced and compared to southern markets, it's clear Brisbane holds tremendous value.

"In terms of design and location, Coorparoo Square ticked all the right boxes with its first class amenities, quality apartments and connectivity to Brisbane's CBD."

The joint-venture project between Frasers Property Australia (formerly known as Australand) and Honeycombes Property Group will ultimately become a three-tower mixed-use precinct in the heart of Coorparoo.

Queensland Residential General Manager for Frasers Property Australia Cameron Leggatt said southern buyers were seeing the value that the local market represented in the current cycle.

"The market has responded extremely well to the project with a mix of first home buyers, downsizers and investors purchasing apartments within Coorparoo Square," he said.

"To date, more than 25 per cent of enquiry at Coorparoo Square has come from interstate investors.

"The development makes a very attractive investment proposition for buyers who are particularly attracted to strong returns and capital growth."



Coorparoo Square has already achieved more than \$175 million in sales with 330 apartments snapped up since the project's release in mid-May.

Peter Honeycombe, Managing Director of Honeycombes Property Group said the project's ability to deliver on lifestyle and convenience has been a major draw card for purchasers.

"Coorparoo Square will become the suburb's central hub for convenient shopping, dining and entertainment," he said.

"The project is within close proximity to major employment nodes, a strong public transport network, medical facilities and features a wide range of local community amenities."

Located 4.5km from the CBD, Coorparoo Square will comprise more than 6,000sqm retail including a 10-theatre Dendy Cinema complex and an ALDI supermarket.

The development is under construction on the prominent Old Cleveland Road site formerly occupied by Queensland's first Myer department store.

Remaining 2 bedroom apartments are priced from \$478,000, with luxury penthouses starting at \$895,000.

In addition to the residential and retail elements, the three-building project will include Club Coorparoo: residents-only amenities including two large swimming pools, a tennis court, a private dining space plus large recreation areas and green space.

Coorparoo Square's sales display suite will be open daily from 12pm to 4pm before closing prior to Christmas. Visit coorparoosq.com.au for more information.

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About Frasers Property Australia

Frasers Property Australia (Frasers Property Australia Pty Ltd) is the Australian division of Frasers Centrepoint Limited. Frasers Property Australia is one of Australia's leading diversified property groups with activities across Australia covering the development of residential land, housing and apartments, commercial, retail and industrial properties, and property management. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the business are *passionate, authentic, dynamic* and *respectful*.

For more information about Frasers Property Australia, visit www.frasersproperty.com.au

About Frasers Centrepoint Limited

Frasers Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore's top property companies with total assets above S\$23 billion as at 30 September 2015. FCL has four core businesses focused on residential, commercial and industrial properties in the key markets of Singapore,



Australia and China, and in the hospitality business spanning more than 70 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also a sponsor and manager of two REITs listed on the SGX-ST, Frasers Centrepoint Trust (FCT) and Frasers Commercial Trust (FCOT) that are focused on retail properties, and office and business space properties respectively, and one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust (FH-REIT) and Frasers Hospitality Business Trust) that is focused on hospitality properties.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit www.fraserscentrepoint.com.

About Honeycombes Property Group

Honeycombes Property Group is an accomplished Queensland based company that has more than \$1 billion in projects and has developed well over 1,600 properties. Focussed on maximising property solutions in prime investment regions within Queensland, the company's extensive expertise, strong skills integrations and high level of commitment ensures it can produce the best possible outcome in all spheres of development – residential, retail and commercial.

Over the past ten years, Honeycombes has undertaken more than 30 multi-million dollar joint-venture projects with public and private companies as well as local and state government organisations.

Honeycombes has gained an impressive reputation as an industry leader in mixed use developments and staged urban renewal projects, such as the \$450 million multi-stage master planned Central development in inner-city Townsville. Their latest project, Coorparoo Square, is a \$232 million urban renewal development that is set to breathe new life into Coorparoo with the delivery of architecturally unique buildings creating an iconic precinct with genuine lifestyle choices for residents.

For more information about Honeycombes, visit www.honeycombesproperty.com