



MEDIA RELEASE

## **Buyers like shape of Coorparoo Square**

**Sydney – 2 November 2015** – COORPAROO Square, a mixed-use precinct driving the revitalisation of Brisbane’s inner east, has sold more than 330 apartments since May, equating to more than \$175 million in pre-sales.

The sales run accounts for more than 90 per cent of apartments across the three-tower development, which is being developed in a joint venture between Frasers Property Australia (formerly known as Australand) and Honeycombes Property Group.

Rising on the former site of Brisbane’s first Myer department store, the \$232 million project will comprise 366 apartments, a 6,000sqm retail precinct including an ALDI supermarket and a 10-theatre Dendy Cinemas complex in the heart of the heritage suburb of Coorparoo.

The sales success has prompted the developers to bring forward stage two more than 12 months ahead of schedule.

Peter Honeycombe, Managing Director of Honeycombes Property Group said the buyer demographic continued to be a mix of owner-occupiers, local Coorparoo residents downsizing, and investors.

Mr Honeycombe said the sales success of the first two buildings had brought forward the release of apartments in the third and final building.

“The fast-tracking will benefit Coorparoo Square purchasers and the wider Coorparoo community as the entire project, including the retail element, will now be completed in the first half of 2017,” he said.

Cameron Leggatt, Queensland Residential General Manager for Frasers Property Australia said buyers had responded to the confirmation of Dendy and ALDI as long-term anchor tenants in Coorparoo Square.

“They’re attracted to the idea of having high quality retail and entertainment at their doorstep,” he said.

“That level of convenience has combined well with the standard, size and choice of apartments on offer as well as the inner city location that offers easy access to various modes of public transport.”

Mr Leggatt said that marketing of the final release penthouses was about to commence.

“We expect strong take up from local owner-occupiers as they have dominated the higher-end sales at Coorparoo Square to date,” he said.



Two-bedroom apartments are priced from \$478,000 and three-bedroom configurations are selling from \$740,000. Three-bedroom penthouses in the final stage are priced from \$895,000.

Located just 4.5km from the CBD, Coorparoo Square is under construction on a 1.2ha site, on the corner of Old Cleveland and Cavendish roads.

National building company Probuild is constructing the project.

Coorparoo Square's sales display suite is open daily from 10am to 5pm.

Visit [coorparoo.com.au](http://coorparoo.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](http://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 June 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning more than 77 cities across Asia, Australasia, 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 the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust (a stapled group comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust), which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

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](http://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](http://www.honeycombesproperty.com)