



MEDIA RELEASE

## **Frasers Property and Sekisui House appoint Brookfield Multiplex to \$290 million construction contract**

**Sydney – 2 June 2016** – Construction has commenced on Central Park's latest stage, the Foster + Partners designed mixed residential, commercial and hotel development known as DUO, from joint venture partners Frasers Property Australia and Sekisui House Australia.

More than half of the 5.8 hectare Central Park precinct has already been delivered. The start of construction of DUO's two towers on Broadway kicks off the fifth stage in the construction program of this \$2 billion master-planned community in Chippendale.

The joint venture has appointed construction company, Brookfield Multiplex, to deliver DUO under a \$290 million construction contract, with DUO scheduled for completion in early 2018.

Construction will involve a peak workforce of approximately 800 people.

DUO's residential component comprises 313 high-quality apartments, the majority of which will be located within the eastern tower, and will have access to the DUO Club facilities consisting of an indoor pool, jacuzzi, cardio room, yoga and recreation room, rooftop terrace and BBQ and residents' lounge and dining room.

The development's adjoining western tower will include a 297 room hotel, ground floor retail, 5,500 square metres of commercial space, a large childcare centre to accommodate up to 90 children and the refurbished The Australian Hotel.

Sales have been successful at DUO with less than 90 apartments remaining for sale, priced from \$710,000. Launched to the market in November last year, apartments have sold from \$650,000 to \$2.2 million.

Located on the corner of Broadway and Abercrombie Streets Chippendale, DUO occupies a prized position facing Broadway. This is the final piece to complete the already impressive Broadway façade of Central Park.

Central Park's Project Director, Mick Caddey, said the joint venture team has successfully delivered to date over 1,400 residential apartments and more than 869 student dwellings at Central Park, accommodating a current community of approximately 3,000 residents.

"The progress of the development is a tremendous achievement to date. Central Park is a game-changing project for our joint venture companies and we are thrilled to be moving on to our next key stage of the development with the completion of the ten year construction program now well in sight," Mr Caddey said.

"DUO's two buildings pose a complex construction challenge due to the intricacy of the design of the various uses within the building being hotel, pub, and heritage, commercial and residential.



“DUO continues to set a new benchmark for residential mixed-use living in the Sydney property market. DUO is unique in that it’s one of only two residential development offerings in Australia designed by Foster + Partners – a factor which is reflected in the development’s strong sales success.”

Brookfield Multiplex Regional Managing Director, David Ghannoum, said the company was thrilled to be appointed to deliver the construction of Central Park’s next mixed-use stage, DUO.

“Brookfield Multiplex has extensive experience in the delivery of complex large-scale construction projects which is required for the multi-faceted DUO development,” Mr Ghannoum said.

DUO will become another landmark development within the Central Park precinct.

Mr Caddey said Central Park is an exemplar in contemporary urban planning, urban renewal and sustainable living, as reflected by the numerous international and national awards the project has won, setting a new industry benchmark as a world-class mixed-use precinct.

For further information on Central Park call 1300 857 057 or visit [www.centralparksydney.com](http://www.centralparksydney.com).

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**Notes to editors:**

The majority of Central Park is being jointly developed by Frasers Property Australia and Sekisui House Australia. Kensington Street and the future Block 11 are excluded from the joint venture.

**2016 accolades:**

- Winner, Architecture of the Year - Urban, for The Old Clare Hotel, awarded to Tonkin Zulaikha Greer architects, 2016 Asia Hotel Design Awards

**2015 accolades:**

- Winner, Residential & Mixed-Use Development, for The Steps Central Park, awarded to Richard Crookes Constructions, Master Builders NSW Excellence in Construction Awards 2015
- Winner, High Density Development, for Park Lane and The Mark, 2015 UDIA NSW Awards
- Highly Commended, 2015 Urban Taskforce Awards, for Park Lane and The Mark, (NSW)
- Winner, Central Park The Living Mall, ASOFIA Best Interior Food/Restaurant Retail above \$2.5m, May 2015
- Winner, High Density Housing, One Central Park, 2015 National UDIA Awards, March 2015
- Winner, Best Innovative Green Building, One Central Park, MIPIM, March 2015

**2014 accolades:**

- Winner, Best Tall Building in the World for One Central Park, Council for Tall Buildings and Urban Habitat (global), November 2014
- Winner, Overall Winner for One Central Park, 2014 LEAF Awards (global)



- Winner, Sustainability Award for One Central Park, 2014 LEAF Awards (global)
- Winner, Best Tall Building in Asia and Australia for One Central Park, Council for Tall Buildings and Urban Habitat (global), June 2014
- Winner, 2014 International Green Infrastructure Award, World Green infrastructure Congress
- Winner, Landscape Design Award for One Central Park, Sydney Design Awards 2014
- Winner, High Density Development, for One Central Park, UDIA NSW 2014 Awards (NSW)
- Winner, Design & Innovation, for One Central Park, UDIA NSW 2014 Awards (NSW)
- Winner, Development of the Year, for One Central Park, Urban Taskforce (national)
- Award of Excellence, won by Arup for 'Sea Mirror' lighting installation at One Central Park, IES ANZ 2014 NSW Chapter Awards 2014.
- Winner, Building & Structures, won by Robert Bird Group, Arup, WSP and Kennovations for One Central Park (Sydney), Engineers Australia 2014 Awards (national)
- Winner, Professional Excellence Award Residential Construction \$100m plus category, by Watpac for One Central Park (Sydney), Australian Institute of Builders 2014 NSW Awards (NSW)

#### Earlier accolades:

- President's Award, won by Partridge Event Engineering for 'Halo' at Central Park, Engineering Excellence Awards 2012 (NSW)
- Marketing Award for Central Park (Sydney), UDIA NSW Awards for Excellence 2012
- Finalist, Futura Projects Award for Central Park (Sydney), MIPIM Awards 2011 (global)
- Winner, Encouragement Award for FraserStudios community arts partnership (Sydney) with partner Queen Street Studios (now Brand X), Australian Business Arts Foundation Awards 2010 (National)
- Concept Design Award for Central Park (Sydney), UDIA NSW Awards for Excellence 2009

#### About Frasers Property Australia

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of FPA's operations. The group creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the group are *passionate, authentic, dynamic* and *respectful*.

For more information about FPA, 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\$23.5 billion as at 31 March 2016. 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 80 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](http://www.fraserscentrepoint.com).



### **About Sekisui House**

Sekisui House is the world's biggest residential construction company\* having built over 2 million homes since the company was established in 1960. The firm's corporate philosophy of creating homes and communities that improve with time and last for generations, underpins all of its operations globally.

Sekisui House has been listed on the Tokyo Stock Exchange and the Osaka Securities Exchange since 1970. As at January 2016, the company's market capitalisation is valued at approximately \$15.4 billion AUD.

In 2009, Sekisui House expanded into several new international markets. Besides Japan, it now operates in China, Singapore, United States and Australia. Sekisui House works in close cooperation with its partners in respective countries, including governmental agencies, developers and builders who understand and agree with its commitment to creating an ideal living environment.

Since entering Australia, Sekisui House has made significant investments in mid-rise apartment developments as well as house and land estates across the country through a number of strategic acquisitions and joint ventures with a select number of like-minded Australian established developers.

The firm has invested over AUD \$2 billion in Australia since 2009 with its portfolio of projects valued in excess of AUD \$5.5 billion.

Positioning itself as one of Australia's most aggressively expanding residential developers, Sekisui House now operates in the following specialist residential areas:

- Development and Communities
- Home Building
- Construction Projects

Sekisui House is currently planning or developing an extensive diversified portfolio of residential properties. Current projects include 'The Hermitage', 'The Address', 'Central Park', 'Melrose Park', 'Jewel' and 'Royal Shores' in Sydney and 'The Coolum Residences', 'West Village' and 'Ecco Ripley' in Queensland.

*\*Bloomberg Research as at 10th March 2016.*

For more information on Sekisui House, please visit [www.sekisuihouse.com.au](http://www.sekisuihouse.com.au)