

MEDIA RELEASE

## **New Wyndham Vale community to be home to over 3,300 people**

**\$440 million project bolsters Frasers Property's Victorian pipeline**

**Melbourne – 25 October 2016** – In one of the largest site acquisitions in Melbourne in recent years, Frasers Property Australia has secured a major land parcel in Wyndham Vale for a \$440 million<sup>1</sup> mixed-used community that will deliver around 1,200 residential lots and associated amenity, including over 20,000 sqm of retail facilities focused on local needs.

The 115 hectare site at 974 Black Forest Road, Wyndham Vale, in Melbourne's West, is adjacent to a proposed train station, enabling Frasers Property to integrate the mixed-use community with transport infrastructure to provide convenience and connectivity.

Anthony Boyd, Executive General Manager Residential for Frasers Property Australia, says the acquisition underpins Frasers Property's commitment to new development in Melbourne.

"This strategic acquisition is ideally located in one of the highest volume residential trading corridors not only in Victoria but Australia. Future infrastructure improvements and a focus on generating new employment in the region support the extremely strong fundamentals for the Wyndham Vale site and we're looking forward to getting underway," Mr Boyd says.

"We'll be pushing the boundaries in terms of social sustainability and environmental outcomes at Wyndham Vale, building on what we've learnt creating some of Australia's most successful sustainable communities.

"Ultimately, more than 3,300 people will call this new community home over the next eight years and we'll be using our expertise in developing sustainable mixed-use communities to leave a positive legacy in the area well beyond that," Mr Boyd says.

Frasers Property is perfectly positioned to deliver this project through its whole of business platform with a variety of land uses to be integrated in the new community.

The Residential component covers 69.4 hectares and will yield around 1,200 lots, with 8.3 hectares allocated to Education/Community use, a further 8.3 hectares for Retail and 14.8 hectares dedicated to Mixed-Use Commercial/Employment.

Frasers Property has set its sights on being one of the most active property groups in Melbourne. Among its busy current work pipeline, the company has recently launched the Life, Point Cook project – also in Melbourne's West – and was until recently the under-bidder for the East Werribee Employment Precinct, a process run by the Victorian Planning Authority to deliver a new city in Melbourne's West.

Frasers Property continues to investigate new opportunities in Melbourne, especially those that allow the company to bring its extensive mixed-use capabilities to the table.

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<sup>1</sup> Estimated end value, comprised of the sum of estimated revenues for Residential, Retail, Commercial/Employment and Education/Community components of the precinct.



It's this mixed-use expertise that Peri Macdonald, Executive General Manager Retail for Frasers Property Australia says will provide a strong foundation at Wyndham Vale.

"Our approach to creating the best retail amenity in our new communities starts with our future residents," Mr Macdonald says.

"By researching the demographics of those who will call this community home we will set about designing a centre that includes the types of retailers and services locals need in a peaceful, environmentally-friendly and easy to access social space.

"The Wyndham Vale development represents a prime opportunity to create a shopping precinct with in excess of 20,000 sqm of retail facilities in a growing catchment, with a tenant and amenity mix designed specifically to meet the needs of residents," Mr Macdonald says.

With an approved Precinct Structure Plan in place, the first lots at Wyndham Vale are expected to be offered to the public from early 2018 pending further planning approvals, with site works anticipated to commence shortly after. Frasers Property will work closely with Wyndham City Council throughout the long term project.

Frasers Property secured the Wyndham Vale site for an undisclosed sum. Savills Director Julian Heatherich and State Director Clinton Baxter acted as the agents for the vendor.

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**Media enquiries:**

Trudy Wise, Wise McBaron Communication

Telephone: +61 2 9279 4770

**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 billion as at 30 June 2016. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle East. FCL also has an International Business arm that focuses on the Group's investments in China, Southeast Asia, and the United Kingdom.



FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT), and Frasers Logistics & Industrial Trust (FLT) that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as 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)