



MEDIA RELEASE

Coorparoo Square Retail Precinct Released For Sale

Major tenants locked in ahead of completion

Brisbane – 19 April 2017 – Honeycombes Property Group and Frasers Property Australia have appointed CBRE Retail Investments to sell their Coorparoo Square retail and lifestyle precinct.

Coorparoo Square, a \$252 million cutting edge mixed-use, Transport Oriented Development (TOD), is set to transform the inner eastern suburbs of Brisbane.

The project, situated on the corner of Old Cleveland and Cavendish Roads, combines 366 apartments in three residential buildings along with a retail and lifestyle precinct which will incorporate Dendy's latest 10 screen cinema complex, an ALDI supermarket and 2,650sqm of supporting retail tenancies. Together, the offering will feature an eclectic mix of retail service as well as food and lifestyle operators focusing on casual dining servicing local residents and the cinema patrons.

Coorparoo Square's retail and lifestyle precinct is being exclusively marketed by CBRE Retail Investments represented by Peter Rossi in an expression of interest campaign closing on May 25, 2017.

"This is a unique retail asset and we expect that it will attract a high level of national and international interest from private investors, syndicates and REITs. The precinct, with a forecast net annual income of almost \$4 million p.a., is expected to be highly sought after." Mr Rossi said.

The retail and lifestyle precinct is already over 80 per cent leased and on track to be fully leased at its opening later in the year when the former Myer Coorparoo site will be reborn as one of the city's iconic retail locations.

Similar to Gasworks/James Street and The Barracks in Paddington, the combination of cinema and supermarket based retail is a formula for success.

"This format is also successful at the Dendy Plaza Shopping Centre, Brighton in Melbourne and Entertainment Quarter in Sydney. These mixed-use lifestyle centres are located in affluent catchment areas and become the focal point or social hub for the area." Mr Rossi said.

Developed as a joint venture between Frasers Property Australia and Honeycombes Property Group, Coorparoo Square is considered the final piece of the puzzle in Coorparoo's wider retail food, beverage and entertainment (FB&E) offering, which already includes Coles, Woolworths and a Commonwealth Bank.

Peter Honeycombe, Managing Director of Honeycombes Property Group, said the landmark development would deliver Coorparoo a lifestyle hub comparable to other inner-city suburban locations.



“We are creating a cutting-edge food and beverage precinct that is attracting a diverse array of well-known and new foodies.”

“We expect Dendy’s 10 cinemas and the convenience of ALDI to draw patrons and shoppers from a wide local catchment.” Mr Honeycombe said.

Cameron Leggatt, Queensland Residential General Manager of Frasers Property Australia, said the FB&E precinct’s listing for sale came as Coorparoo Square’s residential component neared a sell-out.

“We have just five apartments remaining for sale thanks to a very enthusiastic response from the market,” Mr Leggatt said.

“The combination of a quality apartment product in an inner-city location serviced by a built-in retail, food and entertainment precinct has resonated strongly with owner occupiers and investors.”

“With more than 360 apartments, Coorparoo Square’s significant resident population will deliver a sizeable onsite cohort of shoppers and patrons for the FB&E precinct,” Mr Leggatt said.

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

National building company Probuild is constructing the project.

Visit coorparoosq.com.au for more information

– ENDS –

Media enquiries:

Steve Hunt, Media Hunt Communications
Telephone: 07 5520 7955

or

Nick Nichols, Media Hunt Communications
Telephone: 07 5520 7955

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

About Fraser's Centrepoint Limited

Fraser's Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore's top property companies with total assets of S\$25 billion as at 31 December 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 Asia, Australia, Europe, and the Middle-East. FCL also has an International Business unit 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). FCL is also a sponsor and its subsidiaries are the managers of three REITs listed on the SGX-ST, Fraser's Centrepoint Trust, Fraser's Commercial Trust, and Fraser's Logistics & Industrial Trust 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, Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's 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