



## MEDIA RELEASE

### **Central Park office and hotel sells to Impact Investment Group**

*Australian funds manager expands property portfolio with sustainability and green design a major factor in \$190M purchase*

**Sydney, 24 March 2017** – Frasers Property Australia and Sekisui House Australia, joint venture partners in Sydney's iconic multi-international award-winning Central Park development, have today announced Impact Investment Group (IIG) as the purchasers of the hotel and commercial space at DUO, situated on the north-west corner of the Central Park precinct in Chippendale due for completion in mid-2018.

The sale, worth just under \$190 million, includes the 297-room Four Points by Sheraton Sydney, Central Park hotel, which incorporates a bar and lounge with an outdoor terrace, a restaurant, nearly 550 square metres of function space, a fitness centre and convenient parking facilities.

Also included in the sale is the commercial office component of 100 Broadway, which consists of a ground floor retail space, over 5,400 square metres of commercial space.

IIG is a leading Australian impact investment funds manager, with over \$400 million in funds under management and a portfolio taking in key sites along Australia's eastern seaboard, including Brisbane, Sydney and Melbourne.

Located within the \$2 billion Central Park precinct, both 100 Broadway and the 297-room hotel form part of the mixed-use development DUO, which is due for completion in 2018 and will comprise two buildings, each with their own lobby entrances.

Designed by acclaimed UK architects, Foster + Partners, the DUO towers are located just five minutes' walk to Central train station and bus interchange.

The development will also sit above and around the refurbished heritage-listed Australian Hotel, built in 1936 and bought last year by hotelier Bruce Solomon and high-profile chef Matt Moran, thus forming the final piece in Central Park's already impressive Broadway frontage.

Frasers Property Project Director, Mick Caddey, said the joint venture partners were delighted to announce the sale to IIG.

"Frasers Property Australia and Sekisui House Australia are excited to be working with IIG, who were attracted by the quality aspirations of the Central Park precinct which is reflected in their own investment agenda," said Mr Caddey.

"Working with IIG on this transaction is a continuation of our strategy to embed like-minded owners and tenants in the precinct who will sustain the quality aspirations of the development into the future."

Indeed, the development will use recycled materials and environmentally-certified products during construction, and will integrate with Central Park's highly efficient systems for power, heating, cooling and recycling water.



IIG CEO, Chris Lock, confirmed that Central Park's innovative design and leadership in 'green' and sustainable technology were major considerations.

"We couldn't be more proud of our first foray into the Sydney market with these properties," said Mr Lock.

"We were waiting to find a building developed to the highest standards in sustainability – and we found this in spades in the Central Park precinct."

Looking ahead, Mr Caddey envisioned the precinct's overall completion in 2018 with the final major committed developments of DUO and Wonderland well underway.

"We very much look forward to DUO's completion in 2018, when Central Park will be fully operational as a vibrant inner-city urban village enjoyed by residents, commercial tenants and locals alike," he added.

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

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#### **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 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, Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers 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, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust 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)