

## **Dexus and Frasers Property plan Henry Deane Plaza development, Central Station, Sydney**

**SYDNEY, 14 AUGUST 2018**

The NSW Government has approved to progress to Stage 2 of the Unsolicited Proposals (USP) process a proposal by Dexus and Frasers Property Australia (“the Partnership”) to redevelop the Henry Deane Plaza at Lee Street, Central.

The Government has agreed that the proposal, in concept form, is deemed of sufficient interest to warrant further development and progression to a more defined project. The Government has not agreed to the proposal.

Stage 2 involves the development of a detailed proposal for redeveloping Henry Deane Plaza into a large scale mixed-use development integrating a transport and pedestrian access solution. At the end of Stage 2, the Government will undertake an assessment of the Detailed Proposal against the USP assessment criteria.

Dexus Chief Executive Officer, **Darren Steinberg**, said: “This mixed-use development opportunity includes a significant commercial component and the potential for superior urban, transport and connectivity outcomes.

“It presents a unique opportunity to integrate Transport for NSW’s plans to revitalise Central Station, complementing the State Government’s vision for a new technology and innovation precinct, stretching from Central to Eveleigh.”

Frasers Property Australia Chief Executive Officer, **Rod Fehring**, added: “This solution is best created working in conjunction with Government through a USP process. Stage 1 approval enables us to commit resources and progress with a benefits analysis, precinct master planning and statutory planning process.”

A USP is an approach from the private sector seeking an exclusive commercial arrangement with government to deliver a service or infrastructure to meet a community need.

The Partnership has access to unique property ownership that places it in a unique position to deliver the proposal. The properties are held under long term leases, with 14 Lee Street held by the Dexus Office Partnership, and 20 Lee Street and 26 Lee Street held by Frasers Property Australia.

There are three stages of the USP framework – initial submission (stage 1), detailed proposal (stage 2), and Final Binding Offer (stage 3). The Henry Deane Plaza proposal has completed stage one and is today moving to stage two.

There will be an opportunity for the public to comment on the proposed development scheme during the public exhibition stage.

For further information relating to the proposal, refer to the NSW Government website [here](#).

**END**

### **About Frasers Property Australia**

Frasers Property Australia Pty Limited is one of Australia’s leading diversified property groups and is the Australian division of Frasers Property Limited. The company 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 our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and 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 our operations. The company 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 memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive and real*.

For more information about FPA, visit [www.frasersproperty.com.au](http://www.frasersproperty.com.au)

#### **About Frasers Property Limited**

Frasers Property Limited ("Frasers Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with total assets of approximately S\$32 billion as at 30 June 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging on its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial, and logistics and industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com).

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