

Midtown MacPark: Strong interest in MAC Residences

Government grants support demand across buyer profiles

- ◆ **Cross section of buyers** drawn to the diversity on offer in MAC Residences
- ◆ Eligible first home buyers can **access over \$55,000 in government assistance**
- ◆ Selection of apartments qualify for \$25,000 HomeBuilder scheme
- ◆ Choice of studio, one, two, three-bedroom and penthouse apartments **available for sale**

SYDNEY, 20 OCTOBER 2020

The first apartments at Midtown MacPark, Sydney's next great urban neighbourhood by Frasers Property Australia are now on sale and are already attracting strong interest from a range of buyers, not least because a selection qualify for the national \$25,000 HomeBuilder grant – unlike many other apartment projects.

Available for sale is a mix of studio, one, two and three-bedroom apartments in MAC Residences, the first building in the new masterplanned community which will frame the community's entrance with a striking, distinctive architectural presence.

From now and subject to their eligibility, buyers can take advantage of the Australian Government's HomeBuilder¹ scheme, which provides a \$25,000 grant for new-build homes. For eligible first home buyers, the savings are considerably greater – over \$55,000 – with the \$10,000 First Home Owner Grant² as well as NSW Government stamp duty concessions potentially applying.

Nigel Edgar, General Manager Development NSW, Frasers Property Australia says the diversity of apartment choices, the community amenities in the masterplan and Midtown's convenient location is fuelling demand.

"The strength of demand has been complemented by the attractive Government incentives accessible now. MAC Residences features a wide choice of homes to meet a variety of lifestyles, to appeal to a diverse mix of people and families. First home buyers have been particularly active due to the strength of these Government incentives," Mr Edgar says.

"While the HomeBuilder scheme has been criticised for not applying to many apartment buildings due to its tight timeframe, as construction must commence within three months of the contract date, MAC Residences is a notable exception.

"Construction of MAC Residences will begin in the first quarter of 2021 and we have a large number of apartments priced under the \$750,000 cap, meaning they qualify for the national HomeBuilder grant."

"We also have a number of apartments priced under \$600,000, meaning for first home buyers, they may qualify for both the \$25,000 HomeBuilder Grant and the \$10,000 First Home Owner Grant, plus they may pay no stamp duty. That's over \$55,000 in savings which is a significant boost for a first home buyer to get onto the property ladder."

"Midtown represents an affordable entry point for people to secure their first home in one of Sydney's best-connected communities that will become the new urban heart of Macquarie Park," Mr Edgar says.

¹ <https://www.revenue.nsw.gov.au/grants-schemes/homebuilder>

² <https://www.revenue.nsw.gov.au/grants-schemes/first-home-buyer>

Midtown is about diversity, reflected in the wide choice of homes available. Indicative pricing for studio apartments is from \$495,000 to \$525,000*, one-bedroom apartments are \$595,000 to \$780,000*, two-bedroom apartments are \$820,000 to \$1,040,000* and three-bedroom apartments are \$1,335,000 to \$1,395,000*.

There are also two-storey penthouses available, priced from \$1,185,000 to \$1,888,000*, in two and three-bedroom layouts. Most apartments in the 24-storey building will enjoy sweeping district views.

The masterplan for Midtown, the new heart of Macquarie Park, sets it apart from other developments in the area. The new \$2.2 billion³ community occupies an 8.2-hectare site, 33 per cent of which is dedicated open space. It will feature a mix of approximately 3,300 apartments integrated with community facilities, a proposed school and childcare, aged care, a new central park, pocket parks and playgrounds, a community centre, pool and gym, and all the amenities for modern living within walking distance, underpinned by world-class design.

It's also one of the best-connected communities in Sydney, surrounded by great schools, workplaces, shopping centres and a world-class university, with easy access to arterial roads, extensive public transport options including rail and bus connections, and is just 500 metres to the Metro station.

At Midtown, world-leading architects including Bates Smart, Hassell and Candalepas Associates have collaborated to create a masterplanned community diverse in architectural form, integrating new homes with access to community amenities and green open space to create a sustainable, inclusive and vibrant place to live.

Frasers Property is targeting a 6 Star Green Star Communities rating for Midtown MacPark and the vision is for the community to be carbon neutral in operation. The natural turpentine forest which frames the community will be preserved and the popular Shrimptons Creek will be regenerated with new running and walking loops.

The homes at Midtown are specifically designed to be healthier and more comfortable to live in, using solar energy generated on site and with energy saving features, green roofs, shading devices and new tree plantings throughout the community. A car share service is also planned for the community.

Frasers Property is encouraging people to register their interest in Midtown MacPark by calling 13 38 38 or visiting www.midtownmacpark.com.au.

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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 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 multi-national company 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*.

³ Estimated total end value of development as at September 2020.

*Pricing is correct as at 19 September 2020 and should be used as a guide only.

For more information about Frasers Property Australia, visit frasersproperty.com.au.

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Frasers Property’s multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial 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. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

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