

## Fraser's Property Australia secures Newstead site in Queensland

- ◆ **Fraser's Property grows Queensland pipeline** with key acquisition
- ◆ Choice of homes, urban plaza and improved connections proposed
- ◆ Project set to **enhance the emerging James Street precinct**
- ◆ New apartments and terrace homes to meet growing demand

### BRISBANE, 23 JULY 2021

Fraser's Property Australia has secured a 3,016 sqm site in Newstead with direct access to Brisbane's emerging James Street precinct. A mix of high-quality apartments, terrace home options, a new urban plaza and public realm improvements are proposed for the well-connected site.

On the corner of Chester Street and Morse Street in Newstead, the existing carpark site is in a prime location for Fraser's Property to deliver enhanced links between Chester Street and James Street, a precinct gaining a reputation as Brisbane's most cosmopolitan fashion and lifestyle hotspot.

Fraser's Property will now apply its place-making and community development expertise to design a choice of new homes in a range of configurations and price points to create a diverse neighbourhood that complements the broader urban renewal taking place in this vibrant near-CBD pocket.

Based on the current schedule, Fraser's Property anticipates finalising designs and obtaining approval over the coming 6-12 months. At this stage, the new homes are anticipated to be launched around mid-2022.

**Cameron Leggatt**, Executive General Manager Development, Fraser's Property Australia says a site of this size in such a desirable location close to James Street was rare and provided the business with a unique opportunity.

"Not only is this site well-positioned to provide future residents easy access to James Street, but it is also located close to The Gasworks precinct and Brisbane River. It presents an opportunity to create a boutique, high quality project with a higher proportion of 3-bedroom apartments and terrace homes," Mr Leggatt says.

"The revitalisation of the Newstead and Teneriffe precinct in recent years has made it one of Brisbane's most desirable lifestyle areas. This strategic acquisition enables us to bring our expertise to enhance the precinct's new future.

"Given the strong demand for homes in south-east Queensland, we look forward to creating a place that leaves a positive legacy in the community and brings much-needed housing choice to the locality," he says.

The acquisition of the Newstead site will complement Fraser's Property's current development pipeline in Queensland, which includes residential projects at Brookhaven, Hamilton Reach, Keperra and Minnippi Quarter.

Additionally, near the Newstead site in Fortitude Valley, Fraser's Property is currently delivering a new build-to-rent apartment development on Brunswick Street in partnership with the Queensland Government. The project is set to redefine renting, offering a convenient, modern lifestyle for people with access to exclusive facilities in a connected inner-city location.

The Newstead deal was brokered by JLL's **Elliott O'Shea**, Tim Jones and Sam Byrne off-market prior to the launch of a formal campaign.

Mr O'Shea commented on the transaction: "This is one of the best remaining sites in the highly sought-after James Street precinct. We would like to congratulate both of our clients, the private vendors and Fraser's Property, on the transaction and we look forward to seeing this exciting project come to life."

For further information about Frasers Property, visit [www.frasersproperty.com.au](http://www.frasersproperty.com.au).

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### **About Frasers Property Australia**

Since 1924, Frasers Property Australia has created stronger, smarter, happier neighbourhoods. We are one of Australia's leading diversified property groups and an Australian division of Frasers Property Limited.

We develop residential land, housing, and apartments and have delivered over 140,000 homes during our legacy; and develop build-to-rent, commercial, retail and mixed-use properties. Our activities also encompass the ownership and management of investment property, incorporating property and asset management services.

We work sustainably to ensure the places we create leave a positive environmental legacy and enhance the way people live life together. Frasers Property in Australia has certified over 3.4 million square metres of Green Star space across our communities, and our commitment to reduce carbon has been approved by the global Science-Based Targets initiative. We are also certified by the Australian Government's Climate Active initiative. Frasers Property Australia owns Real Utilities, a licensed Australian energy retailer that owns and manages energy infrastructure within some of our communities with the mission to be greener, cheaper and simpler.

We value diversity and firmly believe that together, we're better. We employ over 500 people nationally and are recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency.

To find out more about Frasers Property Australia, visit [frasersproperty.com.au](http://frasersproperty.com.au) or follow us on [LinkedIn](#).

### **About Frasers Property Limited**

Frasers Property Limited ("Frasers Property" and together with its subsidiaries, the "Frasers Property Group" or the "Group"), is a multi-national developer-owner-operator of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$39.2 billion as at 31 March 2021.

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 and 20 countries 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 SGXST. 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 Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It has committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](#).

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PRESS RELEASE



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