

Construction of Riverlight North at Hamilton Reach forges ahead

Next chapter of \$700 million masterplanned community underway

- ◆ **Riverlight East – adjoining Riverlight North – highest selling apartment** project in Brisbane’s Inner North and second highest in Inner Brisbane
- ◆ **Riverlight North is the eleventh project** within Hamilton Reach, the \$700 million masterplanned community by Frasers Property Australia at Northshore – the largest waterfront urban renewal project by the Queensland Government
- ◆ **Construction completion** is scheduled for second quarter of 2021
- ◆ Riverlight North construction is set to **employ around 300 workers**
- ◆ Residents to share community **sensory garden** complete with fresh herbs, jasmine and frangipani landscaped to provide a tranquil refuge

BRISBANE, 15 MAY 2020

Frasers Property Australia has commenced construction of Riverlight North, the eleventh residential project within the \$700 million Hamilton Reach masterplanned community located at Northshore, the largest waterfront urban renewal project by the Queensland Government.

With 85 apartments over 11 levels, comprising of one, two-and three-bedroom floorplans and two penthouses, Riverlight North has a total value of \$48.4m.

Riverlight North adjoins the nearly sold out Riverlight East which was recently reported as the highest selling apartment project in Brisbane’s inner north and second highest in inner Brisbane for the December quarter according to the Apartment Essentials Report¹.

Hamilton Reach is now home to almost 1,000 residents and includes award-winning projects Atria, Green Quarter, Newport and River Homes.

Frasers Property has appointed builder Tomkins to construct Riverlight North which is expected to employ around 300 workers throughout construction, with completion slated for the second quarter of 2021. Tomkins has previously constructed the Newport and River Homes projects within Hamilton Reach.

Scott Ullman, General Manager Residential Queensland for Frasers Property Australia, says that getting construction of Riverlight North underway was a positive sign for property and construction markets during the challenges of COVID-19.

“Hamilton Reach has experienced strong sales this financial year – particularly for the last remaining Riverlight East apartments – so it is both timely and exciting for the crane to be going up and for construction to be commencing on Riverlight North,” Mr Ullman said.

“The two Riverlight buildings are similar with the same high quality of finish, however we have catered for the ongoing demand for three-bedroom apartments by increasing the proportion of this apartment style in the North building,” he said.

“Throughout COVID-19 restrictions, construction has remained an essential activity, so we are very proud to be commencing building with Tomkins and their associated sub-contractors, while following strict COVID-19 site safety and social distancing protocols. It is vital to our economy that construction projects such as Riverlight North forge ahead.

¹ Urbis Apartment Essentials Report – December 2019 quarter, Urbis Australia.

“We have already sold a number of Riverlight North apartments off the plan and are anticipating similar popularity to that experienced with adjoining project, Riverlight East, thanks to the lifestyle appeal of Hamilton Reach, the quality of the apartments and the resident facilities on offer.”

Riverlight North is the first Hamilton Reach precinct set to have its own ‘sensory garden’ – a shared landscaped community garden space to incorporate fresh herbs such as rosemary and mint along with other plant species like aromatic jasmine and frangipani.

Riverlight North will also have access to the Riverlight resident facilities that include a 20-metre lap pool with sundeck, fully equipped gymnasium, dining and function room and award-winning landscaped gardens and barbecue area. Residents will also have access to kayaks and bicycles for exploring Hamilton Reach and its surrounds.

Riverlight North apartments are priced from \$422,500 for a one bedroom apartment, from \$517,500 for a two bedroom apartment and from \$750,000 for a three bedroom apartment. There are also two penthouses on Level 11 priced from \$1.55 million.

Hamilton Reach residences attract strong rental rates which as at November 2019 were on average, \$401 per week for one bedroom apartments, \$513 for two bedroom apartments, \$782 for three bedroom apartments and \$912 for four bedroom residences².

Both Riverlight East and North residences are a superior lifestyle choice with over 1,700 sqm of landscaped gardens and spaces to explore and apartments that offer premium views of the Brisbane River, Royal Queensland Golf Club and surrounding parklands.

The Hamilton Reach Sales and Display Centre is currently open by appointment at 310 MacArthur Avenue, Hamilton with virtual tours also available. Call Frasers Property on 13 38 38 or visit www.hamiltonreach.com.au for more information.

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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*.

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Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national owner-operator-developer 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\$38.7 billion as at 31 March 2020.

² Real Property Consultants (RPC) rental figures, as at November 2019.

Fraser's 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.

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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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