

Start of construction for the world's tallest engineered timber office building

Brisbane, 22 June, 2017: Acting Premier and Minister for Infrastructure and Planning Jackie Trad and Impact Investment Group joined Lendlease today to celebrate the launch of what's set to be the tallest engineered timber office building in the world, 25 King (formerly 5 King).

Earlier this year, 25 King was acquired by leading Australian Impact Fund Manager, Impact Investment Group (IIG), their second commercial building in the \$2.9 billion Brisbane Showgrounds redevelopment.

At a height of almost 45 metres, the ground plus nine-storey tower designed by architect Bates Smart will become the future home of global engineering firm Aurecon. The tower includes three bespoke ground level retail tenancies built using a revolutionary building timber technology called cross laminated timber (CLT) and glulam (glue laminated timber) which has a structural strength akin to traditional concrete and steel.

Mark Menhinnitt, Lendlease's Managing Director, Urban Regeneration said Lendlease was extremely proud to be delivering the next generation of sustainable workplaces with state-of-the-art technology in Queensland.

"25 King is set to become the tallest and largest engineered timber office building in the world which is a wonderful achievement for the Brisbane Showgrounds precinct.

"Lendlease has a proven track record of creating socially, environmentally and economically sustainable precincts around the world," he said.

Acting Premier and Minister for Infrastructure and Planning Jackie Trad said 25 King was breaking new ground in its use of structural timber in a building of its type and size.

"These materials are sustainable, strong and light, with a structural strength akin to the traditional concrete and steel," Ms Trad said.

"This is a great example of the type of development we'll be seeing more of in the future, and it puts Queensland at forefront of cutting edge sustainable construction practices."

Constructed with wood, CLT has a far lower carbon footprint than other building materials, the production process produces zero waste, and timbers are sourced from certified sustainably managed forests.



25 King will feature controlled lighting, heating and cooling from a single interface, and large glass areas will maximise natural daylight, while sunshades on the western and eastern facades will reduce energy consumption; further reducing the buildings carbon footprint.

Lendlease is committed to achieving sustainable solutions with 25 King targeting a 6 Star Green Star Design and As Built v1.1 and a NABERS Energy 5 Star rating. The tower is serviced by 56 car parks over one basement level, electric vehicle charging points and has 152 bike racks, 16 showers and 158 lockers.

Chris Lock, CEO, Impact Investment Group said 25 King is a great demonstration of how IIG invests in property.

“We’re committed to helping move Australia to a low-carbon future; we look for property investments with excellent potential for environmental sustainability; where we can fund best-in-class construction, or actively manage existing properties to drive energy efficiency and very positive social outcomes.

“We believe our approach helps drive demand for real estate that benefits the environment and the wider community, and ultimately delivers attractive returns for IIG’s investors.”

25 King is due for completion in late 2018, with Lendlease’s Building business developing and building the asset. Lendlease will continue to work with its partners to lease the approximately 7,900 square metres of remaining office space.

25 King is Lendlease’s fifth engineered timber building in Australia and joins International House Sydney, Forte Apartments and Library at The Dock in Melbourne, and Jordan Springs Community Hub in Western Sydney.

For more information about Brisbane Showgrounds, please visit the website workkingstreet.com

ENDS

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Note to editor:

Link to images - <https://lendlease.sharefile.com/d-s0db3be1e692468a9>

Time lapse of International House, Sydney to show the construction process:

<https://lendlease.sharefile.com/d-s185b2dea0a54582a>



About Brisbane Showgrounds

The \$2.9 billion Brisbane Showgrounds redevelopment is the most significant inner city urban regeneration project in Brisbane. Developed over ten years, the Showgrounds will be home to six commercial office buildings, approximately 9,000 workers, 2,500 residential apartments, a new hotel, a business and convention centre, a retail high street and greater access to existing green spaces.

By 2025 more than 15,000 people will live, work and visit the precinct, however, at the Brisbane Showgrounds our footprint is measured beyond the boundaries of this. As a recognised Queensland icon the Brisbane Showgrounds, and Lendlease within it, has an obligation to all Queenslanders to create a precinct that is a dominant and contributing part of Brisbane's community.

About Lendlease

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 12,000 employees worldwide, Lendlease's capabilities span the property value chain.

In Australia we offer development management; investment management; project management & construction and asset & property management. Our expertise covers multiple sectors including commercial, residential, retail, retirement and infrastructure.

About Impact Investment Group

IIG is a leading impact investment funds manager and co-investor with over \$400 million in funds under management across property, renewable energy infrastructure and venture capital. IIG's mission is to shift capital towards investments that blend financial returns with deep social and environmental impact. Since establishment in early 2013, IIG has successfully arranged and co-invested in 15 investment syndicates.

IIG is owned by Chris Lock (Chief Executive Officer) and Small Giants, the family office of Daniel Almagor and Berry Liberman. IIG is an active and ethical manager that benchmarks its fees to the long term performance of its assets.

IIG is a certified B Corporation and a member of the Responsible Investment Association Australasia.

