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Media Release

Lendlease and LandCorp sign development deal for Alkimos Central

Perth, 21 July 2016: Alkimos Beach development partners Lendlease and LandCorp have signed a Development Agreement that will see them work together on Alkimos Central, a new 145 hectare site on Perth's northern coast that when complete will be home to an estimated 4,650 people.

The parcel of land is being developed to help provide a major new community to support the future Alkimos City Centre with proposed amenities including a public high school to serve the Alkimos area, a primary school and public open space. There will also be provision for approximately 1,500 square metres of commercial space along the proposed Alkimos Avenue.

Over and above the 145 hectares that forms the developable area of Alkimos Central, an additional 100 hectares will be retained as Regional Open Space in which is proposed regional playing fields.

General Manager of the Lendlease Communities business in WA, Anthony Rowbottam said the new project underpinned Lendlease's commitment to the Western Australian market.

"Our strong partnership with LandCorp on Alkimos Beach has allowed us to deliver many successes including Australia's first 6 Star Green Star rated community, Australia's first Surf Lifesaving BeachSAFE community, the innovative community hub and microfinancing model at Sprout and hosting a potential market changing energy storage trial" he said.

"We look forward to continuing to deliver innovative and sustainable initiatives at Alkimos Central."

LandCorp CEO Frank Marra said that the original Alkimos Beach tender selection process included a provision that was subject to performance to expand the development area with Lendlease to incorporate Alkimos Central through the existing arrangements.

This agreement also meant Lendlease had prepared the Alkimos Central Local Structure Plan on behalf of LandCorp.

As part of this Structure Planning process LandCorp has allocated a further 100 hectares of adjoining land toward the creation of a significant Regional Open Space network and almost 11 hectares for District Recreation Sporting facilities, both of which will provide significant amenity for future residents.

"Future residents will also benefit by the close proximity of this area to retail, community, business services and railway station in the proposed Alkimos City Centre".

"With a number of Australian first community and sustainability initiatives at Alkimos Beach, Lendlease have exceeded beyond all expectations" Mr Marra said.

"Based on these successes, this has allowed us to move to the next stage, and we are very happy to once again partner with Lendlease on Alkimos Central."

The Local Structure Plan for Alkimos Central is expected to be endorsed by the Western Australian Planning Commission by late September 2016.

Lendlease expect to start works on the first 63 hectare precinct in 2017.



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PHOTO L-R Frank Marra, Chief Executive Officer LandCorp, Anthony Rowbottam, General Manager Lendlease Communities – Western Australia, Matt Wallace, Managing Director Lendlease Communities, Dean Mudford, Chief Operating Officer, LandCorp

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LandCorp has a critical role to play in realising the potential of land and infrastructure developments for all Western Australians. This involves the delivery of land for living and land for working to help build the State's social and economic prosperity. The result is the creation of new metropolitan and regional communities which are sustainable, integrated and connected. For more information go to www.landcorp.com.au

Lendlease

Lendlease is one of the world's leading fully integrated property and infrastructure solutions providers. Lendlease have been creating large-scale, master planned urban communities in Australia for more than 50 years. We've built strong expertise in areas such as community enterprise, education, creating town centers, economic development, environmental initiatives and affordable housing. For more information go to www.lendlease.com