

## Lendlease moves ahead at Melbourne Quarter with sale of first commercial building

**Melbourne, 8 November 2016:** Lendlease's newest urban regeneration project has taken a major step forward with the sale of its first commercial tower, One Melbourne Quarter, to the Lendlease-managed Australian Prime Property Fund Commercial (APPF Commercial).

The new, next-generation office tower at the \$2 billion Melbourne Quarter project will also be the future home of Lendlease's Victorian headquarters, with the company announcing today that it will consolidate its Melbourne office sites to One Melbourne Quarter when the building is delivered in 2018.

Designed by Melbourne architects Denton Corker Marshall, One Melbourne Quarter is the first of seven commercial and residential buildings and will target leading sustainability outcomes, including a 6 Star Green Star Design and As Built rating, and a 5 star NABERS energy rating.

Lendlease's Chief Executive Officer for Property, Kylie Rampa, said the sale of One Melbourne Quarter is a key milestone in the early stages of the project.

"The sale of this building brings the vision of Melbourne Quarter to life and will drive increased momentum for the project. We continue to witness the city shift its commercial centre west along Collins Street, with many leading national and global enterprises already having made the move. It's a very exciting time for the project," she said.

"As we did with our global head office move to Barangaroo in Sydney this year, we will be consolidating our Melbourne offices to bring our Victorian people together at One Melbourne Quarter in 2018," Ms Rampa continued.

Lendlease will occupy four floors of the 13 level, circa 26,400sqm building; joining global design and engineering firm Arup who will also relocate its Victorian workforce to the same tower. Lendlease and Arup will enter into 12 and 11 year leases respectively.

Managing Director of Lendlease's Australian Investment Management business, Josh McHutchison, said the investment in One Melbourne Quarter was aligned with APPF Commercial's focus on owning next-generation, sustainable assets in strategic precincts, and leverages its off-market access to Lendlease's leading office development and urban regeneration capability and pipeline.

"We are delighted to provide our institutional investors access to this exciting integrated precinct, which will offer unique public space, including Melbourne's first Skypark, and direct access to a variety of transport options," he said.

"The investment is consistent with APPF Commercial's strategy to up-weight into efficient, sustainable and people-centric buildings, and complements the Fund's recent acquisition of Darling Square and its interests in International Towers One, Two and Three at Barangaroo in Sydney."

APPF Commercial's investment in One Melbourne Quarter, subject to conditions, comprises circa 26,400sqm net lettable area (NLA) with large floorplates of approximately 2,000sqm, retail lettable area of 980sqm and up to 106 car spaces.

Bringing together the latest thinking in sustainability, technology and health and wellbeing,



Melbourne Quarter is expected to offer approximately 120,000sqm of agile and flexible office space, circa 1,690 apartments, 4,000sqm of retail space, childcare and end-of-trip facilities and a health and wellness centre.

Melbourne Quarter's Skypark will complement the leading workplace design, offering workers the ability to re-charge or work outside the office, enhancing their health and wellbeing– a key trend in global workplace design. The precinct boasts a strong environmental focus, with more than half of the site dedicated to public open space.

For further information, visit [www.melbournequarter.com](http://www.melbournequarter.com).

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### **About Melbourne Quarter**

Bordered by two of Melbourne's most iconic streets, Collins and Flinders, Melbourne Quarter is the latest chapter in Lendlease's global urban regeneration footprint and is set to bring together world class design, city living, future workplaces, dining, shopping and green spaces.

A series of new internal laneways will connect workers, residents and visitors to the greater CBD area and to approximately 40 new specialty retailers including urban street cafes and bars, restaurant dining and fashion and lifestyle offerings off Collins Street and a new Melbourne laneway connection Collins Street to Flinders Street.

Once complete, Melbourne Quarter will house up to 10,000 workers, functioning as a vibrant residential and retail destination with a diverse range of green public open spaces and iconic architecture connecting Melbourne's city grid to Docklands and South Wharf.

### **About APPF Commercial**

APPF Commercial allows institutional investors to benefit from exposure to a portfolio of prime commercial properties across Australia. The Fund seeks to deliver its target return and superior risk-adjusted core returns to Unit Holders through the long-term ownership, development and repositioning of quality, environmentally sustainable and predominantly core Australian commercial real estate assets. It comprises a high quality portfolio of 18, predominantly Premium and 'A' Grade assets, including interests in: International Towers One, Two and Three at Barangaroo; Darling Quarter and Darling Square at Darling Harbour; and One Farrer Place, Sydney.

### **About Lendlease**

Lendlease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 11,900 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.

