

## **\$400 million retail redevelopment commences at Sunshine Plaza**

**Sunshine Coast, 27 September, 2016:** Lendlease today celebrated the construction commencement for the \$400 million redevelopment of Sunshine Plaza on Queensland's Sunshine Coast.

Sunshine Plaza – which is already the largest retail centre north of Brisbane – will expand from 73,000 square metres to over 107,000 square metres, reinforcing the strong performing centre's position as a leading fashion, leisure and tourist destination.

Lendlease's Head of Retail Gary Horwitz said he was excited about creating an amazing retail space that will capture the hearts and minds of the Sunshine Coast community.

"The redevelopment of Sunshine Plaza will not only strengthen the position of the asset through an additional diversified retail mix, it will also reflect the best lifestyle qualities the Sunshine Coast is famous for, and become the central hub for locals and tourists alike.

"The project will also stimulate the local economy, boosting employment and creating further opportunities for retailers while ultimately delivering our customers with the aspirational shopping they are looking for locally," Mr Horwitz added.

Customers will enjoy world class shopping with the region's first David Jones department store, a new BIGW, a refurbished Myer, a stunning new Amaroo Street mall entrance, provision for additional large format fashion operators and over 100 new specialty stores, bringing highly sought-after fashion brands to the Sunshine Coast.

At the completion of the transformation, the centre will feature new outdoor waterfront dining along Cornmeal Creek, further enhancing the 'indoor / outdoor' experience at Sunshine Plaza.

Two new multi-level car parking facilities will provide over 1,400 additional car spaces, taking the total number of spaces to nearly 5,000.

To mark the commencement of construction, guest of honour Sunshine Coast Mayor Mark Jamieson, joined representatives from Lendlease, Australian Prime Property Fund Retail and The GPT Group in a sod turning ceremony on the site of the new six level multideck car park.

The redevelopment is targeting a 5 Star Green Star – As Built rating. It is estimated that the redevelopment will generate up to 2,900 jobs during construction and approximately 2,300 additional retail positions once the project is complete.

Lendlease's Building business will design, project manage and construct the project. Lendlease has an outstanding track record in retail delivery. In particular, it has extensive experience in managing construction work in live retail environments, allowing retail centres to maintain trade and operate safely. Construction is expected to take approximately two years, with completion prior to Christmas 2018.

The Lendlease logo is a stylized, multi-colored shape (green, yellow, blue) with the word "lendlease" in white lowercase letters.

Sunshine Plaza is jointly owned by the Lendlease managed APPF Retail and The GPT Group.

**ENDS**

For further information, please contact:

Tamara Lovelace  
External Affairs Manager – QLD  
0427 226 316  
[Tamara.lovelace@lendlease.com](mailto:Tamara.lovelace@lendlease.com)

Larissa Webster  
National External Affairs Manager  
0418 254 959  
[Larissa.webster@lendlease.com](mailto:Larissa.webster@lendlease.com)

**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.

