

Lendlease to partner with the University of Melbourne on new innovation precinct

Melbourne, 20 November 2017: Lendlease, together with its project partners, has signed a contract with the University of Melbourne to deliver Australia's new leading innovation precinct in Carlton, Melbourne.

The former site of the Royal Women's Hospital, on the corner of Swanston and Grattan streets, will be redeveloped into a place where industry, researchers, students, government and the community can co-locate and collaborate to foster new ways of thinking, learning and operating.

The development will also be home to Science Gallery Melbourne and will include student accommodation, retail, public spaces and childcare.

Working space within the development will be available for lease to industry, government and entrepreneurs to participate in, and engage with, research and innovation.

Lendlease is leading the consortium selected to design, construct and maintain the site for 42 years.

"This is a significant partnership for Lendlease and the University of Melbourne on a project that will set a new benchmark in education and industry collaboration in a purpose-built precinct," said Mark Menhinnitt, Managing Director for Lendlease Urban Regeneration.

"It will also create a vibrant hub for the Carlton and broader Melbourne community with shops, cafes, public spaces and interconnected laneways providing pedestrians with direct access to Swanston, Grattan and Cardigan streets."

"This development will see the former Royal Women's Hospital site regenerated into an open, light and contemporary precinct, meeting the highest standards of design and sustainability while also honoring the site's heritage and history," Mr Menhinnitt said.

The consortium comprises Lendlease as developer, builder, co-investor and investment manager of the commercial space; GIC as major co-investor of the commercial space; Spotless as the facilities manager; and Urbanest as investor and manager of the student accommodation.

The consortium expects financial close to be reached in early 2018.

The site is strategically located within the Parkville National Employment and Innovation Cluster – as well as the newly announced Melbourne Innovation District – and has the potential to make a significant and important contribution to Melbourne's international reputation for innovation and research, deliver lasting jobs, and make a meaningful contribution to Melbourne's economy.

Early works will start in November 2017 and, subject to planning approvals, construction will commence in 2018.

ENDS

For more information please contact:

Tessie Vanderwert
State Manager, External Affairs – Victoria
tessie.vanderwert@lendlease.com
0428 483 828

About Lendlease

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,350 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

