

Media Release

Strata office completion signals big benefits for small business

Melbourne, 5 September 2013- Lend Lease and the Stable Group have announced the completion of Lifestyle Working Collins Street, one of Australia's most innovative and sustainable strata office developments. Situated in Melbourne's Victoria Harbour, the development's next-generation sustainability and cutting-edge design features will enable small businesses to access benefits previously only within reach of large occupiers.

Lend Lease Victoria Harbour Project Director Claire Johnston explained that Lifestyle Working Collins Street combines architectural vision and creative planning with community responsibility, commercial functionality and environmental sustainability.

"Lifestyle Working Collins Street sets a new benchmark for affordable strata office accommodation in Melbourne," said Ms Johnston.

The five-level building, which encompasses 137 strata office suites and retail, was designed on a flexible platform featuring shared private and semi-private meeting spaces, collaboration areas, alternative working environments and state-of-the-art technology. One of the technology features includes a Lifestyle Working App developed to manage room bookings and provide a range of services within the building.

"We've considered the needs of small to medium sized businesses beyond the traditional strata office parameter to deliver the same efficiencies, environmental benefits and flexible working environment options that are currently only available to larger tenants," said Ms Johnston.

Ed Horton, Chairman of Stable Group said following on from the success of Lifestyle Working Brookvale in Sydney, this next generation building takes innovation and space efficiencies to a whole new level.

"One of the fundamental differences in this market is that businesses need to get value for money and differentiate themselves from competitors. The base principles guiding the design and operation of our Lifestyle Working Collins Street development are tangible and measurable value-add benefits - far more efficient space, low operating costs, leading edge technologies and ground breaking sustainable initiatives," said Mr Horton.

Lifestyle Working Collins Street is Australia's first 5 Star Green Star – Office Design v3 rated strata title office and is one of only a few commercial strata office buildings to target NABERS 5-star Energy and Water rating.

"Lifestyle Working is as smart as it is sustainable. The project demonstrates that the benefits of operating from a Green Star building – from lower running costs to higher staff productivity – are not exclusively available to big companies with big budgets, but can be captured by small businesses with modest budgets," says the Green Building Council of Australia's Chief Executive, Romilly Madew.

Ms Johnston added that "one exciting innovation is the "Melbourne City Solar Farm" – 132 kw of solar energy supplying both individual suites and the base building. There are 1.5kw Strata titled "Solar Lots" for a large number of suites providing electricity to those suites during daylight hours. Energy unused is simply fed back into the grid with a credit back to the suite.

"The unique and ground breaking innovation is designed to provide up to 100 per cent of the base building energy during daylight hours, energy costs are reduced substantially, with the savings flowing through to all tenants and owners.

"Other sustainability features include passive engineering techniques to reduce energy needs, cross flow ventilation to all suites, variable refrigerant volume gas air-conditioning and heating, and predominantly plantation hardwood timbers on ground floor and bridges.

"Tenants will enjoy free use of shared Lifestyle Working Electric Motor Scooters and the development is well serviced by public transport, with train services close by and a tram at the front door," said Ms Johnston.

The \$75 million project is the creation by Lend Lease in collaboration with the Stable Group.

"Lifestyle Working Collins Street will contribute to the diversity of Victoria Harbour's vibrant commercial offering and is a fitting and welcome addition to our precinct which boasts the highest concentration of green buildings in Australia," concluded Ms Johnston.

110 of the 137 suites are already sold, with 25 per cent of sales being made to owner-occupiers.

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About Lend Lease

Lend Lease is a leading international property and infrastructure group. Listed on the Australian Securities Exchange and with circa 18,000 employees worldwide, Lend Lease'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.

We have operated in Victoria for more than 50 years. Our major projects in the state include Victoria Harbour, one of the largest urban renewal projects in Australia which boasts the highest concentration of green buildings in one precinct. We are also delivering a number of significant social infrastructure projects including the new Royal Children's Hospital which is the largest hospital redevelopment to be undertaken by the State Government of Victoria.