

Media Release 9th February 2011

Pre-commitments kick-start iconic tower development in Parramatta

Leighton Properties and Grosvenor Australia have commenced construction of the landmark 25,660 m² Eclipse Tower at 60 Station Street, Parramatta after securing tenancy pre-commitments of approximately 70% from two major corporations.

Mark Gray, the Managing Director of Leighton Properties said "Eclipse Tower is the first major new commercial development to commence construction in Parramatta since 2008. The tenancy commitments are a ringing endorsement for business confidence, the project and the financial and delivery capabilities of the joint venture developers."

Rob Kerr, Chief Executive of Grosvenor Australia said "The iconic building will set new standards for office accommodation in Sydney's west. It is the first commercial building in Parramatta to go through the design competition process under Parramatta City Council's new City Centre Plan with architectural firm Fitzpatrick and Partners creating the winning elliptical design."

The tower's form, leading edge technology, sustainability features, highly efficient floor plates and central location in the heart of the CBD are the draw cards for tenants, with the opportunity to secure high exposure for what will be one of the tallest buildings in Parramatta.

The striking 19 level, elliptical shaped tower is targeting a 5 Star Green Star Rating from the Green Building Council of Australia and a 5 Star NABERS Energy Rating. It will have panoramic views and the largest, most flexible floor plates currently available in Parramatta, each floor being 1,320 m².

Other features include a low temperature VAV air conditioning system, low thermal co-efficient solar glass and approximately 193 bicycle racks to encourage employees to cycle to work. Eclipse is also adjacent to the recently completed Parramatta Rail & Bus Transport Interchange, providing ready access to transport.

Leasing agents CB Richard Ellis are acting for the development, which is drawing significant interest for the remaining space from the government, and existing Parramatta tenants who recognise the timing is right to upgrade the quality of their office accommodation given the current shortage of A Grade office accommodation in the Parramatta CBD precinct.

Eclipse Tower is the latest joint undertaking for Leighton and Grosvenor, following their successful joint venture developments at 25 Smith Street Parramatta and the 43,000 m² George Street office tower in Brisbane. The contractor, John Holland has commenced on site works with the development due for completion in August 2012.

– Ends –

Attachment:



Artists' impression of Eclipse Tower, the stunning 19 level, A Grade office development in Parramatta.

www.eclipsetower.com.au

About the Joint Venture Developers

Leighton Properties Pty Ltd

Leighton Properties is a leader in the property development industry in Australia. Leighton Properties is committed to creating sustainable commercial and social environments and has been providing innovative solutions for over 38 years. Leighton Properties has offices in Sydney, Melbourne and Brisbane and is a wholly-owned subsidiary of Leighton Holdings, one of the world's major contracting, services and project development organisations.

www.leightonproperties.com.au

Grosvenor Australia

Grosvenor is one of the largest privately owned international property groups with operations spanning Britain & Ireland, the Americas, Continental Europe, Australia and Asia Pacific. In Australia, Grosvenor has built their local knowledge over 40 years with experience in all sectors – residential, retail, office and industrial. Their ability to add value in development, investment and

fund management, is testament to the quality of our people and their understanding of Australian cities.

www.grosvenor.com

Media Contact

For further information contact:

Mark Gray
Managing Director
Leighton Properties Pty Limited
02 9925 6885

Rob Kerr
Chief Executive
Grosvenor Australia
02 8227 7238