

Green Square Brisbane's new and innovative landmark development

BRISBANE'S URBAN RENEWAL PLANS WERE RECENTLY BOOSTED BY LEIGHTON PROPERTIES' ANNOUNCEMENT OF A 'GREEN' MASTER PLANNED BRISBANE CITY COUNCIL (BCC) DEVELOPMENT AT 503 ST PAUL'S TERRACE (GREEN SQUARE).

The landmark mixed-use development on a 2ha site, bordered by St Paul's Terrace and Constance Streets, will include a series of interconnected commercial buildings and special facilities to house the BCC's City Business Division, a Community Services Centre, an affordable housing complex and attendant parkland.

"This is an innovative development that will significantly improve Council facilities for staff and the community. The integration of parkland and an affordable housing complex will give the site a new identity that will see the Council and community working and living in partnership," Brisbane Lord Mayor Cr. Campbell Newman said.

The new complex has been architecturally designed to achieve a 5 green star and a 4 star energy rating.

"Once completed, Green Square will be a landmark development in the heart of the urban renewal precinct. The project's innovative design and



Artist's impressions of the completed development at 503 St Paul's Terrace, 'Green Square'

construction elements will deliver a state-of-the-art residential, community and Council complex unlike any other in Brisbane.

With limited sites in the city and fringe, a substantial commitment from the Council will make this development the dominant corporate project in Brisbane. There are a number of major tenant requirements in the market for 2006-07 which we believe this development can satisfy," Mr Borger, Leighton Properties Queensland Manager said.

The development will be delivered for completion in stages, with the BCC buildings due for completion in late 2006, followed by the Community Services Centre in mid 2007.

The development's potential value once completed is estimated to be in excess of \$100m.

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56 Delhi is ready for business

Development at 56 Delhi achieved its target for completion by Christmas 2004.

Sales now exceed 53% with negotiations continuing with a number of interested owners, occupiers, investors and tenants.

56 Delhi represents an ideal opportunity for the smaller and larger owner occupier or investor to enter the accelerating strata commercial market.

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56 Delhi now completed

More News ●●●●

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100 Pacific

North Sydney icon takes shape



Excavation of the footprint for 100 Pacific Highway is now well advanced with the last vestiges of the previous structure being removed and the car park excavation due to start

Demolition of the former Golden Fleece Head Office on Sydney's North Shore has now been completed, nearly three weeks ahead of schedule. The demolition also included the removal of the former Caltex service station and 14 oil and petrol tanks that were found buried on site. Excavation is now underway to clear the way for North Sydney's first major tower of the millennium.

The project is a joint venture development between Leighton Properties and the Industry Superannuation Property Trust Fund who will retain ownership of the completed development, which will be held in their No. 1 Fund.

100 Pacific occupies a highly prominent position on the Pacific Highway, a focal point and gateway to Sydney's North Shore.



Artist's Impression of 100 Pacific Highway which will be an icon for the North Sydney CDB

The dynamic form of 100 Pacific Highway sets it apart from other commercial buildings in the area, creating an identity assured of landmark status.

The 19 storey building will also be the first major office tower in the North Sydney CBD designed to achieve an Australian Building Greenhouse Rating of 4.5 stars.

The building includes an elegant podium of a scale consistent with that of the neighbouring heritage buildings and surrounding gardens. A beautifully detailed glass and metallic awning wraps around the Pacific Highway frontage and connects into the grand colonnade up Charles Street providing covered access to the tranquil landscaped gardens at the rear.

The dramatic tower springs from the podium with its soaring metallic fins and curved feature elements accentuated by exquisite external lighting, forming a striking silhouette on the North Sydney skyline.

The curved glazed façade and clear glass foyer create a dramatic new street frontage while a lobby cafe, off the main public space, serves to activate the foyer area. Spacious parkland with the opportunity for alfresco dining at the rear of the building offer a unique outdoors addition to the North Sydney CBD.

Natural light abounds owing to floor to ceiling glass and the upper floors will feature spectacular Sydney harbour, city CBD, and Blue Mountains views.

Due for completion in July 2006, 100 Pacific will total some 22,500m² over 18 levels of A-Grade office accommodation, with some of the largest floor plates in North Sydney.

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100 Pacific

Fire without alarm

In July 2004 the former Golden Fleece Head Office, which previously occupied the 100 Pacific Highway site, performed one final duty before demolition. It was utilised by the New South Wales Fire Brigades (NSWFB) for their instruction and training in high rise fire fighting.

The NSWFB is responsible for managing fire emergencies in major cities, metropolitan areas and towns across rural and regional NSW and does not often have the opportunity to train within high rise buildings in a CBD environment.

Several high reach appliances were used throughout the day in mock evacuation and fire suppression exercises.

Confined space training took place inside the building with the added realism of smoke devices filling various floors and making the exercise as realistic as possible.

The building was lent to the NSWFB for several days training.

As a mark of thanks for allowing the use of the building, a Certificate of Appreciation was presented to Leighton Properties by the NSWFB.

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Activity surrounding 100 Pacific Highway by the NSWFB prior to demolition of the existing building



700 Collins

'no vacancy' a sign of the times

Leighton Properties together with joint venture partner Folkestone Ltd have seen their two anchor tenants now move into the landmark development at 700 Collins Street, Melbourne.

Major tenant The Bureau of Meteorology took possession of their premises at the end of July 2004. The building was chosen as the Head Office and Victorian Regional Office of the Bureau, taking 53 percent (17,000m²) of the building under a 12 year lease.

Medibank Private, the other anchor tenant, took possession in mid September. Medibank occupy the top five levels of the building (12,500m²) on a 10 year lease.

The recent signing of VicUrban for 2,668m² now sees the 32,000m² of office space in the 17 level tower 100% committed.

The Victorian Government's recently formed urban development agency has taken an eight year lease. The merged Docklands Authority and Urban Land Authority will be relocating from their respective current headquarters in AFL House in Docklands and Melbourne Central.

Mr Bill Beck, Leighton Properties' Victorian Manager, said that building services at 700 Collins Street were a major factor in winning the three tenants, with flexibility of floor space and natural light the key to tenancy decisions.

The building offers flexible, campus-styled office and retail space, as well as three levels of car parking for approximately 300 cars. The floorplates vary between 2,260m² and 2,668m² delivering greater workspace efficiencies than conventional office floor sizes.

'The move away from building new landmark towers to campus accommodation is expected to continue and the drive by business for stand alone buildings will also drive the market,' Folkestone Ltd Managing Director Mr Allan Davison said.

Mr Davison and Mr Beck both agree that the Docklands office market offered enormous potential for expansion in the future and highly competitive rental structures.

700 Collins Street was sold for \$133m late last year and new owners, Cromwell Diversified Property Trust will shortly take possession of the building.



700 Collins is a striking addition to the Docklands area

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KENS on-track and going up!

The KENS Project has progressed quickly over the last six months. The base building design is complete and the larger than life, mass of concrete known as the "core", is currently rising well above the adjacent Western Distributor Freeway and is now easily seen from Darling Harbour and beyond.

Completion has been achieved thus far of 14 slabs, including six levels of basement carpark, the complex levels of Urban Park, Kent Street and Tower Levels 1 to 6.

The lift core, being one of the largest in the southern hemisphere, currently sits at Level 17 and continues skyward. Podium Level 4 on the Kent Tower and Level 6 Sussex Tower have been poured and the formworkers continue to create the 'jungle' of props and table forms on levels above. The formwork hoists are now installed on both the Kent and Sussex Street towers.

There are four levels of public carpark located under the commercial offices, which were handed over to the operator in November 2004 and officially opened on 3 December 2004. The public carpark is owned and operated by Sunlord Pty Ltd and provides 650 short stay spaces.



External refurbishment of the Erskine Street Terraces has been completed with the internal work nearing completion. The quality of these external works has surpassed everyone's expectations.



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Viridian Noosa

first stages near completion



The initial phases of Leighton Properties' Viridian Noosa project are nearing completion with eight homes and 23 villas soon due for completion, with an end value of \$57m.

Construction of the first phase of the project commenced in September 2003.

The completion of the first stages of construction caps off a highly successful start for the Viridian project. Bob Borger, State Manager of Leighton Properties said "the first stages of the project were completely pre-sold and we will deliver the product to our buyers early in the New Year".

Contractor, John Holland is managing the delivery of the completed product which has been designed by renowned Queensland Architect John Mainwaring and Buchan Group Architects.

Bob Borger, State Manager for Leighton Properties says the progress of the first stage of development has further fuelled purchaser interest in the resort stages of Viridian, namely Viridian Noosa Resort.

On completion, Viridian Noosa will have its own restaurant and bar, resort swimming pool and adjoins 10-hectares of native bushland threaded by walking tracks to Laguna Lookout and Noosa National Park. It will provide dual conference facilities, each accommodating up to 400 delegates, enabling Noosa to host large conventions and conferences for the first time.

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Leasing Update:

233 Castlereagh

Leighton Properties and Lend Lease Real Estate Partners are pleased to announce that they have secured a major lease within their refurbished joint venture office development at 233 Castlereagh Street, Sydney.

Moray and Agnew, one of Australia's largest specialist insurance legal practices, has signed a new 12-year lease over Levels 22 to 24 (approximately 2,592m²) of the 19,000 m² office tower in Sydney's midtown.

The firm, which is relocating from King Street, was attracted to 233 Castlereagh Street for a number of reasons, including the quality of the refurbishment undertaken by the joint venture owners, the high calibre of the building's services, the suitability of the building's floor-plate for a legal practice layout, and the property's location in Sydney's court precinct.

The joint venture owners said there is currently a good level of leasing inquiry for the property and that they were working to convert this interest to further commitments.

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Kawana: Sunshine Coast retail site purchased

Leighton Properties has further bolstered its presence on the Sunshine Coast with the purchase of a key seven hectare bulky goods retail development site at Kawana.

This site is considered to be the best bulky goods development parcel on the Sunshine Coast and will be developed as the region's main bulky goods retail centre.

The site is located on Kawana Way, one of the Sunshine Coast's major regional road distributors, which by 2008 will directly link Caloundra and Mooloolaba.

The land also backs onto the Queensland Government's multi-nodal transport corridor planned for completion by 2008, creating a key "island" location in one of South East Queensland's fastest growing population corridors.

Leighton's State Manager, Bob Borger, says the company's purchase is a strategic acquisition to capitalise on the strength of Kawana as a major future retail destination.

"We have a long term, commitment to the Sunshine Coast. Our strategy is to acquire and develop prime assets leveraged to the future population growth in the region." Mr Borger said.

"Currently the bulky goods sector on the Coast is fragmented. This project provides an opportunity to consolidate that market and create a regional focal point."

Leighton Properties is already a major developer and investor on the Sunshine Coast, with current projects including the \$190 million Viridian Noosa residential and resort development on Noosa Hill, being developed in a joint venture with Ariadne Australia Limited.

A masterplan for the Kawana site, completed by Lensworth, provides for the development of a bulky goods retail centre comprising around 35,000m² of net lettable area across nine separate buildings.

Mr Borger says Leighton has lodged a development application with Caloundra City Council, with a view to commencing construction of the centre in mid 2005.

He says a leasing campaign is already underway, with negotiations well advanced with several major tenants. The Queensland Government's newly unveiled draft South East Queensland Regional Plan adds further appeal to the project.

"The Government's Plan, which looks to contain future urban development within designated growth corridors such as Kawana, reinforces our strategy completely," he said.

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