



233  Castlereagh



233 Castlereagh major refurbishment complete

LEIGHTON PROPERTIES AND PARTNER LEND LEASE REAL ESTATE PARTNERS, HAVE NOW COMPLETED THE MAJOR REFURBISHMENT WORKS AT 233 CASTLEREAGH STREET, SYDNEY.

This 19,000 square metre commercial building, with a retail arcade and basement carpark, has undergone extensive refurbishment including the façade building entry, carpark and all wet areas.

Located in the bustling SOBO precinct (South of Bathurst Street) the building is easily accessed with plenty of multi-modal public transport at Town Hall and Museum Stations, George and Elizabeth Street buses and the Pitt Street monorail.

The foyer was totally refurbished with carrara marble to the perimeter walls and colourback glass to the central core with an integrated tenancy board and a bedonia stone floor. This clean and elegant theme is carried through into the lift cars and out to the forecourt, where natural stone paving combines with glass and stainless steel balustrading.

Whilst the refurbishment works have been underway, the retail arcade has remained fully operational and several new leases have been signed with 7-Eleven, Michel's Patisserie, Kwik Kopy, Asako sushi, Artos Café and Cyberport Mobile Phones.

In addition, the retail arcade which connects Castlereagh and Pitt Streets has a florist, newsagency, shoe repairer, computer store, hairdresser, photoshop and travel agent to service the needs of the tenants.

Each level benefits from abundant natural light with upper levels enjoying superb views of the harbour and Blue Mountains. A southern side core facilitates efficient space planning and design of floorspace can be tailored to densities of one person per 10 square metres.

Tenants will enjoy the convenience of basement carparking for 150 vehicles and the security of 24 hour key-card access and CCTV monitoring.

The refurbished area would be ideal for professional service firms with areas leasing from 173 to 19,000 square metres.

For further information contact:
Liam Timms, Development Manager
Leighton Properties, NSW
(02) 9925 6666



Canberra land purchase

Leighton Properties is pleased to announce that it has purchased a major commercial development site in the Canberra CBD in conjunction with the James Fielding Group.

The site, Block 16, Section 61 Civic, is capable of accommodating 29,400 square metres (GFA) of space and the design of a new landmark building is now underway.

Woods Bagot architects have been appointed to head the design team, comprising other leading

consultants ARUP, Barry Webb & Associates and Connell Mott MacDonald. Leighton Properties is the Development Manager.

Marketing for the development will commence shortly, which will be aimed at securing a major tenant.

For further information contact:
David Patmore, Business Development Manager
Leighton Properties, NSW
(02) 9925 6666

More News ●●●●

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MacArthur Central sale caps development success

In one of Brisbane's biggest commercial office sales in years, Leighton Properties has sold the recently completed Bank of Queensland Centre to Grosvenor International for \$121.4 million.

Located on the corner of Queen and Edward Streets, in the heart of Brisbane's retail and banking precinct, the Bank of Queensland Centre represents a key acquisition for Grosvenor, who acquired the prime commercial office asset at an average rate of \$4,900 per square metre.

Grosvenor International is part of the Grosvenor Family Trusts of the UK which have been investing in property since the 17th Century. Grosvenor has assets world wide of \$US8.6 billion.

The Bank of Queensland Centre (formerly known as MacArthur Tower) was developed by Leighton Properties in joint venture with the Seymour Group of Companies. The retail centre immediately below the tower, MacArthur Central was also developed by the joint venture and sold in 2002 to the Investa Property Group for \$96 million.

Leighton Properties' Queensland Manager, Bob Berger, said that "Leighton is proud to have developed this fine project and to have achieved a sale which reflects the quality of the property as well as the tenants who have taken up occupancy there".

Lead tenants in the commercial tower include the Bank of Queensland, Department of Veterans Affairs, the Land and Building Tribunal and Gilshennan and Luton Lawyers.

Leighton Properties' Development Manager, Ian Walker, said that the 25,000 square metre Bank of Queensland Centre was now 98 percent leased.



Bank of Queensland Centre, purchased by Grosvenor International for \$121.4 million

"The fact that the project has been completed, leased and sold immediately following practical completion is an indication of the quality of the building and its location in the heart of Brisbane's Golden Triangle", said Mr Walker.

Mr Walker said "the project is being sold on a yield of 7.3 percent after a vigorous and competitive bidding process that underscores the desirability of Brisbane office projects as an investment class with major investors and institutions".

For further information please contact: **Ian Walker**, Development Manager Leighton Properties, Qld (07) 3229 8938 or 0401 993 430

Airports Consortium planning accelerates

The BaCH Airports Consortium, of which Leighton Properties is a member, is well into the preparation of masterplans for each of the three Sydney Basin Airports, at Bankstown, Camden and Hoxton Park.

Draft masterplans are expected to go on exhibition in July, providing the public a chance to view and comment on the masterplan for each airport prior to finalisation and submission to the Commonwealth Department of Transport and Regional Services for approval in December 2004.

The masterplans will provide the statutory framework for the planning and development of each airport over a 20 year horizon for Bankstown and Camden, and a five year horizon for Hoxton Park. This will include the projected development and growth of the airport aviation business as well

as the property development opportunities available on land which is surplus to the operational needs at the airports.

The Consortium has already achieved an early success with a commitment from a major national company to locate a new distribution and warehousing facility on Bankstown Airport. Together with the new Bunnings Warehouse facility at Bankstown, which is now open for business, development momentum is gathering and we expect an acceleration of activity upon approval of the masterplans in early 2005 when formal marketing of development opportunities will commence.

For further information please contact: **Aris Dimos**, Development Manager Leighton Properties, NSW (02) 9925 6677

Peninsula shows progress

Progress on the Peninsula Homemaker Centre development at Mornington (Vic) received a recent boost with an earlier than anticipated commencement date.

With the early availability of contractors, bulk earthworks were able to begin in late March rather than mid April of this year.

Site facilities have been established and construction managers, Thies Pty Ltd, now have a permanent presence. Removal of excess spoil and bulk earthworks to building pads are both over 70 percent complete with sewer and stormwater tappings 100 percent complete. Concrete work has begun with the pouring of footings.

As rain in late April delayed site progress the 'head start' on works was invaluable in keeping the project on schedule for the target completion date of 2 April 2005.

An intensive marketing campaign for the Peninsula Homemaker Centre is now underway and has already yielded signed offers for a total of 6,850 square metres of the 32,000 square metres available. Currently negotiations are taking place with a variety of other prospective tenants for approximately 16,000 square metres of space.

A range of tenancy sizes are still available.

For further information please contact: **John Barrett**, Development Manager Leighton Properties, Vic (03) 9228 7032 or 0412 347 857



Preliminary works begin on site at the Peninsula Homemaker Centre, Mornington with the removal of excess spoil and bulk earthworks to the building pads



Lynbrook sells itself

Demand for industrial sites at Leighton's Lynbrook Industrial Park in Melbourne's South East has exceeded expectations.

With advertising signs being erected once planning permits were received in February this year, only two lots (3,800 square metres) from the 25 lot (15 hectare) subdivision now remain unsold.

Approximately half the contracts have been exchanged and it is anticipated that all will be executed by the end of the financial year. On the basis of the contract prices received and signed, total revenue should be approximately \$14.7 million.

Civil works have commenced on site and are scheduled to be completed by April 2005.

For further information please contact:
Bill Beck, Manager Victoria
 Leighton Properties, Vic
 (03) 9228 7032



KENS set to achieve 4-star energy rating

Leighton Properties was congratulated by the NSW Government last week for committing to a 4-star Australian Building Greenhouse Rating (ABGR) for the new 80,000 square metre KENS development.

According to Ian Higgins, Associate Director, SEDA (Sustainable Energy Development Authority) the KENS project is the largest development to sign a Commitment Agreement with SEDA.

"Leighton Properties is set to benefit enormously by taking energy efficiency and environmental performance seriously on such a large scale," Mr Higgins said.

"Not only is Leighton set to benefit financially through reduced energy outgoings, but they are demonstrating a clear commitment to the sustainability standards of its lead tenant Westpac," said Mr Higgins.

As part of this commitment, SEDA will be measuring the building's performance once it has been operating for 12 months and reporting the results back to Leighton Properties and the property industry.

"Innovative design is essential, but it's the way the building actually operates once Westpac staff move in that will lead to the greatest greenhouse cuts," said Mr Higgins.

Many office buildings are not energy efficient and are consuming power that is being wasted or not appropriately managed.

"The KENS project team is committed to ensure that all energy efficiency opportunities are explored and its lighting and air conditioning are managed in a way that secures a 4-star ABGR," said Mark Gray.

The purpose of the ABGR is to enable buildings to be measured for their relative impact on the environment, through the production of greenhouse gases. Market recognition of performance through this benchmark will help drive down greenhouse emissions and encourage improved efficiencies.

Performance ratings can be awarded for the base building (central services), a tenancy, or the whole building. The ratings are based on energy-related greenhouse gas emissions, adjusted to account for climate and how the building is used. The more stars, the better the performance.

A 4-star rating indicates a strong greenhouse performance rating and that the building demonstrates excellent energy performance.

ABGR is a national program run by the NSW Government's Sustainable Energy Development Authority (SEDA) that benchmarks the greenhouse



(Sitting) Mark Gray (Leighton Properties), Ian Higgins (SEDA), (Standing) Kevin Bouchier (Westpac), and Michael Page (Westpac Funds Management)

impact of commercial office buildings, and the tenancies within them, on a scale of one to five.

The scheme provides a national approach to benchmarking the greenhouse performance of buildings and tenancies. A higher star rated building is attractive to tenants and investors due to its lower operating costs and its enhanced greenhouse performance.

For further information please contact:
Mark Gray, Manager, NSW Projects
 Leighton Properties, NSW
 (02) 9925 6666



Sunnybank Central set to shine in Brisbane



An aerial photograph showing the Sunnybank Central development boundary

Australian Leisure and Hospitality Group Limited (ALH) has appointed Leighton Properties as the preferred developer to redevelop a key three hectare parcel of land at the intersection of Mains Road and McCullough Street, Sunnybank in Brisbane's south.

This key site is the current location of the Sunnybank Hotel and the last major corner site in the southern Brisbane corridor to be redeveloped. The site is immediately adjacent to two major regional / suburban retail centres as well as being the hub of a major transport corridor.

The Sunnybank Central project master plan is for a \$100 million mixed use redevelopment to incorporate a new tavern, gaming and liquor outlet for ALH as well as specialty retail, commercial office and residential apartments.

Leighton Properties' Queensland Manager Bob Borger said that "Leighton is pleased to be pursuing this major mixed use opportunity jointly with ALH who are a major owner and developer of hotel and gaming facilities throughout Australia".

Retail specialists, Buchan Group Architects, have been retained by Leighton Properties, as lead design consultants. They are currently working with

Leighton Properties and ALH to finalise the master plan before proceeding with approvals.

The essential elements of the proposed project include a basement carpark for approximately 750 cars, 7,500 square metres of mixed retail including a supermarket and specialty stores, 4,500 square metres of commercial space and over 130 residential apartments.

Leighton Properties' Development Manager, Chris McCluskey, said that a significant part of this project will be delivery to ALH of a new tavern facility that is fully integrated with a variety of retail and commercial activities.

Mr McCluskey said "the project will be a major addition to the urban fabric of the Sunnybank area incorporating leisure, residential and lifestyle facilities with convenience shopping in a people friendly environment that centres on a major retail square linked to an internal pocket park".

For further information please contact:
Chris McCluskey, Development Manager
Leighton Properties, Qld
(07) 3229 8938 or 0414 757 444

Viridian Noosa sweeps into Sydney

In a bold move, designed to offer Sydney's investor market Australia's finest coastal development offering in years, Viridian Noosa is opening an information and display centre in St Leonards, NSW.

The joint venture between Leighton Properties and Ariadne is for the development of an integrated housing and 5-star resort project, just metres from Hastings Street in Noosa.

Bob Borger, Queensland State Manager of Leighton Properties said, "As the first two stages of the project sold out in a couple of weeks, and many of our buyers for this part of the project were NSW based, it makes sense to set up a professional display to market the resort component of the project".

The display centre is located on the ground floor of the IBM Building in St Leonards and will be open by the end of June. It will include an impressive site model, digital displays and friendly professional sales staff to assist with buyers' enquiries.

"Our national sales effort for the resort has been going well and we only have about 90 resort apartments left to sell which will be leased back by Sofitel who are going to operate this superb resort and conferencing facility in the heart of Noosa" said Mr Borger.

For further information please contact:
Chris McCluskey, Development Manager
Leighton Properties, Qld
(07) 3229 8938 or 0414 757 444

LPPL Brisbane office on the move

Bob Borger's Queensland team is moving offices to the recently completed Bank of Queensland Centre.

"A great opportunity emerged to take a tenancy in a project we developed, giving us a bigger, more contemporary office in a brand new building with all the amenity that the Queen Street location offers", said Mr Borger.

Leighton Properties recently announced the sale of the BoQ Centre to Grosvenor International and the fact that the project was now 98% leased.

The new offices are located at 259 Queen Street, on level 12, with facilities for 4 development managers and support staff, as well as meeting areas.

The move will take place prior to the end of June, all telephone and email contact details will remain unchanged for the time being.