

## **MEDIA RELEASE**

### **Frasers Property Australia acquires prime land in Sydney's Inner West suburb of Chullora**

**Sydney – 6 October 2016** – Frasers Property Australia (formerly Australand) has exchanged contracts to acquire a 15.19 hectare site in the well-established Inner West industrial area of Chullora.

The company also recently acquired an additional 45.72 hectares of well-located land in Sydney and Melbourne to further expand its national industrial footprint.

The Chullora site comprises a six hectare parcel of land fronting Muir Road which is available for immediate development and an investment component on the adjoining 9.19 hectare parcel that will be subject to a 20 year triple net lease to SUEZ Recycling & Recovery Pty Ltd.

Ian Barter, General Manager Northern Region for Frasers Property Australia comments, "Chullora is a highly sought after industrial precinct with few opportunities to purchase large sites of this calibre in the area. This acquisition provides us with the immediate opportunity to develop and create new product in a new market segment.

He added, "Frasers Property's development strategy for the Chullora site is to deliver a mix of pre-committed and speculative space with an estimated end value of \$55 million, to take advantage of the low vacancy rates, limited future land supply and higher rentals achievable in this area.

"The acquisition will further boost the company's capacity to service the growing needs of major Australian and international groups in the Sydney market. The site is expected to attract strong interest from online retail groups and organisations who need to be located closer to their customer base and Sydney's metropolitan areas."

Jason Edge, Regional Director of CBRE noted, "The Chullora purchase further highlights the continued strong demand from developers looking to secure land within Central Western Sydney. This is driven by the need for occupiers to remain within close proximity to Sydney's CBD and the recent rezoning of Melrose Park and Homebush, which is putting additional pressure on supply."

Mr Barter continued, "Over the past two years there has been a high level of enquiry from online businesses focusing on the Central West as it offers retail businesses later pick-up times and reduced transport costs."

The site is strategically located 18 kilometres west of Sydney's CBD, close to the Hume Highway and six kilometres from the M4 motorway. Major tenants in Chullora include Volkswagen, Australia Post, News Limited, Toll, Fantastic Furniture, Primo and BlueScope Steel.



In re-stocking its industrial landbank, Frasers Property has also acquired a 10 hectare site adjacent to its Eastern Creek Business Park in Western Sydney. Melbourne acquisitions were beside existing industrial parks owned by Frasers Property including a 20 hectare site located at 18 Archer Street, Truganina beside West Park Industrial Park and two additional land parcels (combined area of 15.72 hectares) adjacent to The Key Industrial Park on Perry Road in Keysborough.

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**About Frasers Property Australia**

Frasers Property Australia Pty Limited (FPA) is one of Australia's leading diversified property groups and is the Australian division of Frasers Centrepoint Limited. The group has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for FPA's customers. FPA appreciates its customers and rewards their loyalty through Prosperity, a national loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of FPA's operations. The group creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the group are *passionate, authentic, dynamic* and *respectful*.

For more information about FPA, visit [www.frasersproperty.com.au](http://www.frasersproperty.com.au)

**About Frasers Centrepoint Limited**

Frasers Centrepoint Limited (FCL) is a full-fledged international real estate company and one of Singapore's top property companies with total assets of S\$23 billion as at 30 June 2016. FCL has three strategic business units – Singapore, Australia and Hospitality, which focus on residential, commercial, retail and industrial properties in Singapore and Australia, and the hospitality business spanning more than 80 cities across North Asia, Southeast Asia, Australia, Europe, and the Middle-East. FCL also has an International Business arm that focuses on the Group's investments in China, Southeast Asia, and the United Kingdom.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also a sponsor and manager of three REITs listed on the SGX-ST, Frasers Centrepoint Trust (FCT), Frasers Commercial Trust (FCOT), and Frasers Logistics & Industrial Trust (FLT) that are focused on retail properties, office and business space properties, and industrial properties respectively, as well as one stapled trust listed on the SGX-ST, Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust (FH-REIT) and Frasers Hospitality Business Trust) that is focused on hospitality properties.

As a testament to its excellent service standards, best practices, and support of the environment, FCL is the proud recipient of numerous awards and accolades both locally and abroad.

For more information on FCL, please visit [www.fraserscentrepoint.com](http://www.fraserscentrepoint.com)