



MEDIA RELEASE

## **Frasers Property Australia secures over AUD\$275 million worth of new development projects**

**Sydney – 17 September 2015** – In the past 12 months, Frasers Property Australia (formerly known as Australand) has secured over AUD\$275 million worth of new development projects across its national industrial and commercial platform, comprising 210,900 sq m. The total commercial + industrial portfolio is currently valued at approximately AUD\$2.4 billion.

The majority of the transactions were secured in Sydney and Melbourne with the remainder in Adelaide and Brisbane.

Reini Otter, Executive General Manager Commercial and Industrial for Frasers Property Australia (Frasers Property) comments, "The past year has been a phenomenal success for the industrial and commercial business. Frasers Property's ongoing release of land banks and integrated development model which offers a variety of property solutions has helped the business achieve these solid results.

"The strong performance of the housing markets in both Sydney and Melbourne over the past 12 months has helped increase demand in these cities for consumer goods, well-located distribution centres and storage space. Customers working in this space are increasingly seeking facilities in shorter time frames which we have been able to deliver."

Major pre-lease deals that have been secured within the last 12 months include Toshiba, Fisher and Paykel, Australian Geographic and Miele.

Reini continued, "Several trends that have been witnessed in the past year including a strong compression in yield which has led to an increase in asset prices, particularly in the core logistics markets of Western Sydney, Melbourne's West and South East markets as well as Brisbane's Trade Coast and the Logan Motorway corridor outside Brisbane.

"The scarcity of quality assets available on the market combined with the continued aggressive acquisitions by offshore funds has seen some owners sell and capitalise on the high prices overseas buyers are willing to pay for quality locations."

He added, "There has also been a shift towards consolidation for some major groups as they seek to improve their efficiencies and service offering to customers. Ceva in Melbourne's West Park who committed to a new 75,000 sq m campus development is a perfect example. Finally we expect to see an emergence of more overseas retailers such as H & M expanding in Australia."

Within the next 12 months the commercial and industrial business has a strong development pipeline of 280,000 sq m to deliver assets valued at over AUD\$400 million. Frasers Property is also looking to restock in its three main markets – Sydney, Melbourne and Brisbane.



Reini concluded, "Frasers Property is currently working on several exciting environmental initiatives, one of which includes designing Australia's first 6 star green star estate at The Horsley Drive Business Park in Western Sydney. This project is expected to set an industry benchmark for how industrial estates are developed from both an owner and an occupier's perspective in terms of minimising total occupancy and running costs."

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**About Frasers Property Australia**

Frasers Property Australia (Frasers Property Australia Pty Ltd) is the Australian division of Frasers Centrepoint Limited. Frasers Property Australia is one of Australia's leading diversified property groups with activities across Australia covering the development of residential land, housing and apartments, commercial, retail and industrial properties, and property management. Driven by a highly experienced team of people committed to delivering *real places for real people*, the core values of the business are *passionate, authentic, dynamic* and *respectful*.

For more information about Frasers Property Australia, 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 above S\$23 billion as at 30 June 2015. FCL has four core businesses focused on residential, commercial, hospitality and industrial properties spanning more than 77 cities across Asia, Australasia, Europe, and the Middle-East.

FCL is listed on the Main Board of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company is also the sponsor of three real estate investment trusts listed on the Main Board of the SGX-ST. They are Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Hospitality Trust (a stapled group comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust), which are focused on retail properties, office and business space properties, and hospitality properties, respectively.

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).