



## Investment Property Under Construction

# Industrial

### SEED

#### BADGERYS CREEK, NSW



Mirvac entered into an agreement in August 2018 to acquire a future 244-hectare industrial estate at Badgerys Creek resulting in the acquisition of Stage 1 (56 hectares) in August 2021 and Stage 2 (76 hectares) in April 2021.

Located approximately 800 metres from the Western Sydney International (Nancy-Bird Walton) Airport and approximately eight kilometres from the M7 motorway, SEED is expected to benefit from its proximity to approximately \$20 billion in infrastructure improvements in the Western Sydney area, including the Western Sydney International Airport, M12 motorway, Sydney Metro and the planned \$800m upgrades to Elizabeth Drive.

Stage 1 and 2 were rezoned to permit industrial uses in September 2020 as part of Tranche 5 of the NSW Planning Acceleration Protocol.

#### Summary Information

VALUATION AT 31 DECEMBER 2024 <sup>1</sup>	\$147m
EXPECTED DEVELOPMENT VALUE ON COMPLETION <sup>2</sup>	~\$1.9bn
ACQUISITION DATE	Apr-21 & Aug-21
TARGET COMPLETION	FY28+
OWNERSHIP	100% Mirvac

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value, excludes any interest in the asset held in inventories.

2. Represents 100% expected end value, subject to various factors outside of Mirvac's control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties.