

Investment Property Under Construction

Office

SOUTH EVELEIGH (BUILDING 2)

SOUTH EVELEIGH, NSW



In November 2015, Mirvac entered into an agreement with AMP Capital Wholesale Office Fund and AMP Capital separate account client, SunSuper, for the development of three new office buildings within South Eveleigh, via a fund through arrangement. Mirvac secured the Commonwealth Bank as the major tenant for the office space. Settlement of the site acquisition occurred in April 2016. Foundry (Building 2), the final building in the precinct reached practical completion in FY20.

Summary Information

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| VALUATION AT 30 JUNE 2020 | \$170.6m ¹ |
| EXPECTED DEVELOPMENT VALUE ON COMPLETION | \$580m ² |
| ACQUISITION DATE | Apr-16 |
| TARGET COMPLETION | FY20 |
| OWNERSHIP | 33.3% Mirvac, 33.3% AMP, 33.3% SUNSUPER |

1. Book value represents Mirvac's ownership.

2. Represents 100% of expected South Eveleigh building 2 end value, based on cap rate sold-down.