

19 December 2019

## **MIRVAC AND JOHN HOLLAND CONSORTIUM ANNOUNCED AS SUCCESSFUL TENDERER FOR WATERLOO METRO QUARTER**

Mirvac Group (Mirvac) [ASX: MGR] is pleased to announce that its consortium with John Holland (the Consortium), has been selected to deliver Sydney Metro's integrated station development at Waterloo in collaboration with the NSW Government. With an anticipated end value of \$800 million, it is intended that all components of the project will be completed over the next five to six years.

John Holland will deliver the Waterloo metro station and the Consortium will deliver the integrated station development component. The Waterloo concept comprises five building envelopes including three towers and two mid-rise buildings above and adjacent to the station.

Under the plan, which will include residential, office and retail space, at least five per cent of homes will be affordable housing and 70 apartments will be set aside for social housing. There will be new community facilities, more trees planted and two new public plazas at Cope Street and Raglan Street.

The Consortium will work closely with local community groups to create a placemaking strategy which supports local community involvement and investment in the future outcomes of the development.

Mirvac will seek a capital partner for a 50/50 end ownership of the office and retail components, and Mirvac will act as property manager for the office and retail components.

Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz commented that Waterloo is a 'once in a generation' opportunity to drive genuine social renewal, driven by the Government's vision to create a world-class, integrated station development which supports economic development and genuine placemaking outcomes for the broader precinct.

"We are honoured to be selected by NSW Government, in collaboration with John Holland, for the opportunity to create a world-class commercial, retail, residential and mixed used destination for Sydney.

"Our vision for this precinct extends beyond the bricks and mortar; we will be a long-term investor in Waterloo and we are wholly committed to realising the potential of this site to help drive meaningful social renewal and enduring value for the broader precinct.

"The ability to deliver a progressive, urban development of this calibre, is underpinned by our wealth of experience at the forefront of the industry, together with our unique end-to-end capability. We have finely honed our approach to place making, design and construction over 47 years, and this, together with our thorough understanding of how our customers live, enables us to create thriving communities that support and enhance people's lifestyles.

"This opportunity is perfectly aligned with our strategy to develop and own assets in urban locations and strengthens Mirvac's significant and strategic land holdings in the southern fringe of Sydney's CBD.

"We are thrilled to be working alongside John Holland who share our passion and our vision for this unique project and look forward to delivering a great outcome," said Ms Lloyd-Hurwitz.

John Holland CEO Joe Barr, said, "This project will transform Waterloo and improve community spaces in the inner city for generations to come. Our integrated team has worked together across development, investment and complex transport infrastructure to create an urban renewal project that will make commuting easier, create jobs, and improve community facilities."

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