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**ASX RELEASE
AVJENNINGS LIMITED
(ASX: AVJ)**

**AVJennings Partners with Victorian Government in
Urban Renewal Project**

AVJennings Limited is pleased to announce that it has entered into a development agreement with Victoria's Department of Housing for the renewal of an ageing public housing estate in Brunswick West, an inner Melbourne suburb.

The State of Victoria has partnered with AVJennings to redevelop the entire site to significantly increase the amount of public housing and open space as part of the Government's program to redevelop old public housing estates.

There will be 111 new public and 8 community residences all of which will be managed by Women's Housing with an additional 79 private dwellings – 50 apartments and 29 townhomes.

The public housing component will comprise two 6 storey apartment buildings with a 6 storey private apartment building connected by treelined pathways.

The design philosophy adopts a blind tenure approach to ensure public and private dwellings are externally indistinguishable from each other. The project will be delivered through various stages with completion expected in 2024.

AVJennings CEO Mr Peter Summers said: "We are delighted to be working with the State of Victoria on this important renewal program. Regeneration of public housing is an important priority for the State Government and AVJennings will bring its considerable experience in developing quality, affordable and desirable communities to this exciting project."

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