

## ASX Announcement – Australian Unity Office Fund

2 March 2020

### **Gazettal of Site Specific Planning Proposal for 2 Valentine Ave, Parramatta**

Australian Unity Investment Real Estate Limited (**AUIREL**), as Responsible Entity of Australian Unity Office Fund (ASX: **AOF**), is pleased to announce that the site specific planning proposal relating to AOF's proposed development at 2 Valentine Avenue, Parramatta, has been gazetted and is now law.

The site specific planning proposal, now formally known as Parramatta Local Environmental Plan Amendment No. 44 (**LEP 44**), increases the floor-space-ratio for the site from 6.1:1 to 13.25:1 and amends the height limit applicable to the site.

James Freeman, Fund Manager for AOF said "This is an important milestone for AOF that the team have been working on with the aim of crystallising value for investors."

As LEP 44 is now law, this revised planning framework provides Parramatta Council with the pathway to approve AOF's development application to build a ~28,000 sqm commercial office building on the site that complies with LEP 44, noting that development consent has already been received for a ~8,000 sqm building. AUIREL anticipates that Parramatta Council may provide its response to AOF's development application within the next four weeks.

If the development application is approved, AUIREL will revalue AOF's Valentine Avenue, Parramatta property in line with its Valuation Policy.

Authorised by the AUIREL Disclosure Committee.

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### **About AOF**

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL). AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Australian Unity is a health, wealth and living organisation providing products and services designed to help people thrive. More than one million Australians have created a bright future with us. Our businesses span operations providing healthcare, financial services, and retirement and living services, employing more than 7,500 people across Australia.