

MEDIA RELEASE

ANTHONY
JOHN
GROUP

Southpoint takes off with \$200 million commercial sale

Thursday 10 April 2014: In one of Brisbane's largest property deals, Anthony John Group has sold its Southpoint commercial offering to German property investor Union Investment Real Estate.

The \$200m forward-funding deal – which will underpin construction of successful travel company Flight Centre's new global headquarters – is the Hamburg-based company's first foray into Australia.

"As one of the largest and most promising office markets in the Asia-Pacific growth region, Australia makes an excellent addition to our international real estate fund," said Head of Investment Management International Martin Brühl.

"This strategic investment provides an excellent starting point from which to build a medium-sized portfolio."

Developed by Anthony John Group – creator of the award-winning Emporium Hotel – Southpoint will be one of the largest mixed-use, transport-oriented development projects in Queensland.

In addition to the 23,500sqm of A-grade commercial space, the \$590 million South Bank development will offer luxury one, two and three-bedroom residences, Brisbane's second Emporium Hotel, restaurants, bars and convenience-based retail, while also incorporating an upgrade to integrate the South Bank railway station facilities.

Woolworths to lead Southpoint's retail offering

In a further vote of Southpoint confidence, Australia's largest supermarket chain – Woolworths – has committed to a 20-year lease at the Grey Street development.

The 1,200sqm Woolworths supermarket will anchor Southpoint's neighbourhood centre, which will provide the last piece of the puzzle to complete South Bank's retail vision by providing residents, workers, students and tourists with a convenience based retail offering not currently available within the precinct.

Anthony John Group Chief Executive Shane Bulloch said that securing the Flight Centre and Woolworths tenancies, along with Union Investment Real Estate's significant commercial investment, gave the Southpoint development a solid base on which to progress.

“We now have two household names leading our commercial and retail offerings; while Union’s investment coincides with the strong support of our residential project, now totalling more than \$135 million in sales,” he said.

“As a result, we will not only be commencing construction of the Flight Centre HQ, we will also be progressing work on Southpoint’s ground-level retail and transport centre.

“This will deliver a much-needed services hub to the suburb and will make a major contribution to completing the last and very important piece of South Bank.”

CBRE’s Flint Davidson and Ric Butler assisted Anthony John Group with the sale to Union Investment Real Estate.

Ends.

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