

MEDIA RELEASE

ANTHONY
JOHN
GROUP

Construction underway at luxury Southpoint development

Wednesday 11 June 2014: **Construction has commenced on Anthony John Group's \$590 million Southpoint development, with Flight Centre's new headquarters underway.**

South Bank's last remaining development site is now a significant step closer to being one of the largest mixed-use, Transport-Oriented Development (TOD) projects in Queensland, incorporating A-grade office space, convenience-based retail, an upgraded rail station, luxury apartments and Brisbane's second award-winning Emporium Hotel.

To celebrate the major milestone – which comes just two months after German property investor Union Investment Real Estate purchased Southpoint's commercial offering in a \$200 million forward-funding deal – Anthony John Group today officially welcomed major tenants Flight Centre and Woolworths to the development.

Flight Centre has taken a 10-year lease on Southpoint's 13-storey commercial tower, which will house the global travel company's current workforce, as well as having capacity to accommodate expected future strong growth.

Anthony John Group Managing Director Tony John said that construction commencement was a significant milestone for both Flight Centre and the broader Southpoint development.

"Turning the first sod represents the physical start of the site's transformation to a thriving residential, commercial, retail and community hub," he said.

"With the commercial building underway and almost all of our Stage 1 apartments sold, we can now increase our focus on developing and delivering our retail offering, which is already strong due to Woolworths signing a 20-year lease."

Mr John said that confidence in both Southpoint's commercial and residential offerings was a testament to the development's broad appeal.

"Southpoint's unique design seamlessly integrates office, retail, residential and hotel uses with a public transport hub to create a safe, vibrant and exciting place that confirms South Bank as Brisbane's leading master-planned, mixed-use community," he said.

Major construction contractor Watpac will build Flight Centre's new headquarters and is expected to complete the project by mid 2016.

Ends.

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