

Media Release

100 Skyring construction ahead of schedule

29 April 2014

Construction of Charter Hall's newest Brisbane development, *100 Skyring*, is three months ahead of schedule, clearing the way for the building's first tenants to move in from November this year.

The \$175 million, 12-storey, A-Grade office building is located in Newstead's thriving Gasworks precinct. It will be the new national headquarters for anchor tenant BOQ, which has leased 54% of the building.

Charter Hall Regional Asset Manager Belinda Kalinin said good planning by the Group's in-house development services team and Hutchinson Builders, the appointed design and construct contractor, had helped push construction of *100 Skyring* ahead of schedule.

"This month, Hutchinson Builders has installed the final level of facade, allowing interior work to ramp up," she said.

Ms Kalinin said the building was attracting interest from companies looking for large, flexible floor plate office space in Brisbane's near city market.

"*100 Skyring* has been designed to deliver large 2,200sqm campus-style floor plates in Brisbane's fastest growing office precinct, Gasworks. We anticipate the growing appeal of Gasworks as a centre for business, and as a lifestyle and entertainment destination, will also draw tenants to the building.

"*100 Skyring*, jointly owned by Charter Hall's Core Plus Office Fund and a global institutional partner, is the latest major Brisbane office property investment by Charter Hall, which already owns Brisbane Square, 175 Eagle Street and 275 George Street. This reflects our ongoing confidence in the future of the Brisbane office market and the opportunities provided by the Brisbane fringe."

Chief executive Stuart Grimshaw said the move to BOQ's new headquarters at *100 Skyring* offered a unique opportunity to transform the way staff worked.

"Our move to Newstead is being driven by a desire to fundamentally change the way BOQ staff work with each other and help customers – our new building will offer a far more flexible and collaborative work environment," he said.

"We are also looking forward to being part of the growing Newstead community – it is exciting to see the calibre of companies and retailers choosing to base themselves there and there is a real sense of momentum building about the precinct."

Located only 1.7kms from Brisbane's CBD, *100 Skyring* consists of 23,759sqm of office and retail space. It is positioned at the gateway to the New Farm peninsula and faces the Gasworks iconic heritage Gasometer, which has been recently refurbished as the focal point of the precinct's landscaped public plaza.



The area is already home to a range of organisations that have identified the benefits of a CBD fringe location, including Energex, Leighton Contractors, Bechtel, Virgin Airlines, AECOM, Macquarie Bank and Australian Agricultural Company. The Gasworks precinct itself has also attracted the Tatts Group, which is in the design phase of its new national headquarters of circa 21,000sqm.

About Charter Hall

Charter Hall Group has grown, since its launch in 1991, to become one of Australia's leading property groups, with a total property portfolio of over \$10.6 billion. We own and manage over 185 commercial properties around Australia, including office buildings, supermarket anchored retail centres, and a rapidly growing stable of industrial assets, on behalf of our institutional, wholesale and retail investors.

Our integrated business model, coupled with our highly skilled and motivated team across investment management, asset management, property management, and project delivery produces sustainable returns for our investors, and positive experiences for our tenants and the community.

As a Group, we listed on the Australian Securities Exchange in 2005 under ASX Code: CHC. Charter Hall Group is a stapled security comprising a share in Charter Hall Limited (CHL), the operating business, and a unit in Charter Hall Property Trust (CHPT), which predominantly co-invests in the funds and partnerships the Group manages.

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