

Media Release

Charter Hall receives development approval for \$1.5 billion Collins Street project

24 April 2020

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Charter Hall Group (Charter Hall or the Group) has today announced that Development Approval has been granted by the Victorian Minister for Planning for its \$1.5 billion project at 555 Collins Street in Melbourne. This follows the unanimous endorsement of the project from the Lord Mayor and Future Melbourne Committee in February this year.

This exciting new project will comprise 84,000 square metres of Premium Grade office space and over 2,300 square metres of retail across two stages. The development will focus on creating a vibrant workplace experience through human-centred design. This project has come together as result of a unique collaboration between Charter Hall as developer and long-term owner, Cox Architecture and Gensler. These two globally recognised architecture firms bring with them world-leading tenant workplace experience and innovate design thinking to help create something truly special in the heart of Melbourne.

The first tower, at 555 Collins Street, will comprise approximately 50,000 square metres across 34 levels and will accommodate up to 5,000 CBD workers when completed, providing a future-proofed commercial office building with world-leading tech-enabled workspaces, health and wellness facilities.

555 Collins Street's ground plane has been curated to complement the existing amenity of the CBD's midtown offering and provide a place of engagement for the building users and community. This will include a 'Market Hall' and amphitheatre for tenant activations and events, as well as 'third spaces', that will provide flexible working space for our tenant customers.

The ground level retail offering will provide convenience retail including allied health services and a diverse range of food and beverage options, from cafes to a signature restaurant. Furthermore, a series of new connections throughout the site will create a unique Melbourne laneway experience, while also improving pedestrian flow from Collins Street through to Flinders Lane.

Mr Matthew Brown, Fund Manager of the Charter Hall Prime Office Fund, said "A project such as 555 Collins Street demonstrates the Fund's strong belief in the long term strength of the Melbourne CBD office market and presents a unique opportunity for the Fund to further enhance the quality of its existing \$6.9 billion office portfolio following the imminent completion of the successful Wesley Place project in the heart of the Melbourne CBD."

Mr Simon Stockfeld, Charter Hall's Regional Development Director, said "To deliver this world-class project at 555 Collins Street, we have brought together a globally connected and best-in-class team, leveraging and building on Charter Hall's depth of experience in creating premium grade, technology enabled workplaces, such as the Wesley Place Precinct in Lonsdale Street and the recently completed GPO Exchange building in the Adelaide CBD.

"The result will be a workplace environment like no other, that puts the user experience first at all touchpoints throughout the building. Being both the developer and long-term owner allows us the unique opportunity to closely engage with our tenant customers on a regular basis to understand their evolving needs and expectations. By putting them at the centre and encouraging an active partnership model, greater community, innovation and a better workday is ultimately created" said Mr Stockfeld.

Charter Hall Group MD and CEO, David Harrison added "It's a credit to the Victorian Government that it is working to keep the economy moving by maintaining employment and investment and, in particular, to facilitate the recovery the Victorian economy will gain from shovel ready projects. This project will

undoubtedly have a positive economic impact and will create over 2,000 jobs for Victorians during construction.”

With three street frontages prominently placed on the corner of Collins and King Street, 555 Collins Street and the adjacent 55 King Street tower will create a new precinct adding to the burgeoning midtown zone, which has attracted more investment than any other part of the Melbourne CBD in recent times.

The building's façade and sculptural form design will combine scale, light and rhythm, with the crystalline tower lighting up the city skyline at night. The stepped building form will also create a series of outdoor terraces designed to better connect occupants with the outdoors and environment around them, while taking in the city skyline views.

Mr Tom Owens, Principal and Managing Director, Gensler Australia, said “It has been a privilege partnering with Charter Hall and Cox Architecture on this project. Our unique collaboration has led to the development of a strategy to create a sustainable and forward-thinking building where people will feel connected, inspired and engaged throughout their workday. 555 Collins Street will embody a uniquely research-driven, human-centred approach to design. Our team has put a lot of thought into how this building will foster connections and ensure that it is capable of adapting to the ever-changing needs of the next generation workforce.”

Mr Simon Haussegger, Director at Cox Architecture, said “The focus has been on creating a platform for social, collaborative and creative experiences that promote human engagement. The spaces within 555 Collins Street have been conceived with these interactions in mind. The built form and façade expression allow the building to be read at pedestrian level, city and skyline scales.”

Demolition of the site at 555 Collins Street is currently well progressed and is to be completed imminently, with construction of the first building expected to commence in mid-2020. Completion of the first stage is targeted for late 2022.

(Ends)

Charter Hall Prime Office Fund

Charter Hall Prime Office Fund (CPOF) is an \$6.9 billion unlisted property fund comprising a geographically diverse, high quality portfolio of office assets, strategically located and underpinned by long-term leases and strong tenant covenants.

CPOF is managed by Charter Hall Group (ASX:CHC). With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a \$38.9 billion diverse portfolio of over 1,100 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$6.8 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

For further enquiries, please contact

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