

Media Release

Charter Hall submits DAs for CBD riverfront site to bolster Roma Street renewal

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Charter Hall Group (Charter Hall or Group) has partnered with global real estate investor QuadReal, to acquire one of the largest remaining Brisbane CBD development sites, located within the heart of the North Quay renewal precinct.

This acquisition further extends the Charter Hall and QuadReal partnership following the 2019 \$630 million acquisition of 201 Elizabeth Street, Sydney, by securing an underdeveloped site and providing optionality for two simultaneously submitted planning applications, which propose either a twin or single tower development.

Charter Hall Managing Director and Group CEO, Mr David Harrison, said “We are delighted to extend our relationship with QuadReal, one of Canada’s largest property groups. QuadReal is experienced in real estate development, and this partnership reflects the deep investor customer relationships we have across our platform.”

QuadReal Head of Asia, Mr Peter Kim, said “Australia remains a key focus for QuadReal, and the North Quay investment is a direct product of the long-term strategic relationship we have with Charter Hall in that market. Urban renewal is a theme we embrace and support throughout the world; and this recent acquisition, which increases the size of our global office portfolio to about 34 million sqm, reflects QuadReal’s strong conviction around improving the communities in which we invest.”

Charter Hall has taken a flexible approach and lodged two Development Applications (DAs) with Brisbane City Council for 309 North Quay — a significant, 6,400sqm infill site located in the Roma Street Urban Renewal Priority Development Area. This development will further enhance the North Quay precinct of the CBD as it undergoes significant revitalisation.

The proposed project, which comprises a DA for a single 50,000sqm commercial tower and a separate DA for two smaller commercial towers of 23,000sqm & 36,000sqm each, will act as a catalyst for urban renewal of the surrounding sites, including Roma Street Station — Brisbane’s new ‘Grand Central Station’ made possible with Cross River Rail, Brisbane Metro and the proposed Brisbane Live the city’s new entertainment arena.

The strategically positioned site and previous long-term home of Triple M and B105, is the gateway into the CBD from Coronation Drive, North Quay and the William Jolly Bridge, with uninterrupted views of the Brisbane River and a short walk to the city’s leading entertainment, dining and lifestyle precincts including Queen Street Mall, Suncorp Stadium, The Barracks, Roma Street Parklands, the Queensland Cultural Centre and South Bank.

Charter Hall’s Regional Development Director, Mr Bradley Norris, said “309 North Quay represented a unique opportunity to contribute to the revitalisation of the Roma Street precinct, which will be transformed by transport and infrastructure upgrades that are underway or planned.

“Continued investment from the Queensland Government and Brisbane City Council in this area of the CBD, particularly in key city-shaping projects including Cross River Rail and Brisbane Metro, will see Roma Street transform and we are excited to play a part with the development of 309 North Quay.”

“While our initial priority will be the development of the first single tower, we have made the decision to lodge a separate DA for the two tower schemes at the same time, to provide ultimate flexibility in managing occupant requirements” said Mr Norris.

The single tower scheme provides an opportunity for large, campus-size floor plates of over 2,700sqm within the CBD, with a 1,550sqm outdoor garden terrace at the top of the podium available for use by all tenants within the building, which features meeting areas, function spaces and recreational opportunities with expansive river views.

The outdoor space will deliver on the design ethos of providing a people-friendly building, which embraces the natural environment to enhance productivity and wellbeing of its occupants.

The two tower scheme, which can be developed via a staged approach, will benefit from a large central public space conceived as a canopied, wide pedestrian laneway of cafes and pop-up venues.

Designed by leading Brisbane Architectural firm Blight Rayner, the proposed design of the three towers distinctively express subtropical architecture.

Blight Rayner Director, Mr Michael Rayner, said “These will be the first buildings in the City to be climatically protected by an external sunblade system that accurately responds to different faced orientations, thus generating a visually iconic subtropical city architecture reinforced by organic form.

“With increased revitalisation of the city’s fringe precincts, we’re looking forward to contributing to the site’s redevelopment potential and taking advantage of its proximity to existing and future infrastructure and transport” said Mr Rayner.

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Charter Hall Group (ASX: CHC)

With over 29 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, industrial & logistics, retail and social infrastructure.

Operating with prudence, we've carefully curated a \$45 billion plus diverse portfolio of over 1,300 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.

QuadReal Property Group

Headquartered in Vancouver, Canada, QuadReal Property Group is a global real estate investment, operating and development company. QuadReal manages the real estate and mortgage programs of British Columbia Investment Management Corporation (BCI), one of Canada's largest asset managers with a \$171.3 billion portfolio.

QuadReal manages a \$44.2 billion portfolio spanning 23 Global Cities across 17 countries. The company seeks to deliver strong investment returns while creating sustainable environments that bring value to the people and communities it serves. Now and for generations to come.

QuadReal: Excellence lives here.

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