

ASX Release

Charter Hall secures Australia Post as anchor tenant customer at 480 Swan Street, Richmond

6 September 2021

Charter Hall Limited
ACN 113 531 150

Charter Hall
Funds Management Limited
ABN 31 082 991 786

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704 Sydney NSW
2001

T +61 2 8651 9000
F +61 2 9221 4655

www.charterhall.com.au

Charter Hall Group (Charter Hall or the Group) today announced that a Charter Hall managed partnership, comprising Charter Hall Prime Office Fund (CPOF) and institutional wholesale partner Victorian Funds Management Corporation (VFMC), has secured a 10-year pre-lease agreement with Australia Post as the anchor tenant customer for its new \$410 million office development at 480 Swan Street in Richmond. The precinct is an expanding commercial hub near the Melbourne CBD and increasingly recognised as the location of choice for many corporate and government office space users.

Purpose-built for Australia Post, Charter Hall will deliver a workplace designed for collaboration, connection, inclusivity, well-being and sustainability to usher in a new chapter for Australia Post in Melbourne. Charter Hall secured the project with local developer PDG Corporation.

Charter Hall has contracted to purchase the site and has secured planning approvals for 480 Swan Street, which will deliver 32,000 square metres (sqm) of purpose-built office space over 12 levels, with Australia Post occupying the majority of the building. The building will also include 1,000sqm of retail space on the ground-level, and provide attractive 3,000sqm floor plates.

The building is being constructed under a carbon neutral framework and will be carbon neutral enabled on completion. Targeting a 6-star Green Star rating and a 5-star NABERS Energy rating, the development will demonstrate Charter Hall's continued commitment and leadership in embedding ESG in its assets.

The development is set to be transformational for the Swan Street precinct, offering a modern, campus-style workplace for Australia Post. Set in close proximity to the vibrant, lifestyle scene in Richmond, it will also provide connectivity to all forms of transportation, including Swan Street trams, Burnley train station, and the M1 Motorway within minutes, complimenting public transport links.

With direct access to Burnley train station, Charter Hall's plans are designed to deliver a more pedestrianised precinct. Connected by a pedestrian pathway from the train station through to Swan Street, the development will offer the local business and residential communities increased connectivity between transportation, office, and lifestyle amenities.

In line with its precinct strategy, Charter Hall will upgrade the surrounding infrastructure, with the aim of facilitating an increasingly connected, accessible and welcoming precinct that will serve Australian Post well into the future.

By delivering its transformational new workplace, Charter Hall is extending its long-term partnership with Australia Post and continues to provide high quality property solutions to support its operations across office, retail and industrial & logistics sectors in more than 50 locations nationally.

Charter Hall Managing Director and Group CEO, David Harrison said, "We are proud to partner once again with Australia Post to deliver a purpose-built solution for their head office space requirements. This builds on our 20-year partnership in providing retail space within our shopping centres and 'High Street' retail assets and delivering multiple long-term and short-term logistics space solutions over many years. Equally, we are pleased to provide our investor partners in CPOF and VFMC with

resilient total returns by delivering a modern commercial asset that integrates world-class technology and meets their expectations for sustainable property investments.”

Charter Hall Chief Investment Officer, Sean McMahon, said, “Charter Hall has a long track record in delivering placemaking precincts that go beyond the workplace and offer our customers amenity-rich experiences. 480 Swan Street is set to be a transformational project for the Burnley precinct, with a significant upgrade to the office offering in the area as well as improvements to the surrounding infrastructure, which will benefit the local community.”

PDG Corporation Founder and Managing Director, Vince Giuliano, said, “PDG is pleased to play a part in bringing Australia Post to Richmond and we would like to thank our partner Charter Hall which will ensure the successful delivery of this development. PDG and Charter Hall’s collective vision for Australia Post’s new Richmond headquarters was informed through world-class workplace design with a focus on innovation, sustainability and equality.

“We are delighted that this decision will also deliver hundreds of jobs during the construction phase and even more beyond completion, and will reinvigorate this pocket of Richmond for the shared benefit of the local community and future office workers alike.”

Charter Hall has appointed Built as its construction partner, representing its fourth major project with the Group, following the award-winning GPO Adelaide project, delivered for BHP and the SA Government as its tenant customers. Construction is scheduled to begin in the next few months, with delivery forecast for 2024. The construction phase of the development is expected to create 750 jobs.

(Ends)

Charter Hall Group (ASX: [CHC](#))

With over 30 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 curated a diverse \$52.3 billion portfolio of 1,388 high quality, long leased properties. With partnership at the heart of our approach, we’re creating places that help grow communities; turning them into the best they can be and unlocking hidden value. Taking a long-term view, our \$8.8 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
David Harrison
Managing Director and Group CEO
Charter Hall
T +61 2 8651 9142
david.harrison@charterhall.com.au

Sean McMahon
Chief Investment Officer
Charter Hall
T +61 2 8651 9147
sean.mcmahon@charterhall.com.au

For media enquiries, please contact
Megan Moore
Communications and Media Manager
Charter Hall
T + 61 434 225 643
megan.moore@charterhall.com.au
