



## Media Release

19 September 2012

### **CITY GIVES GREEN LIGHT FOR MIRVAC'S HAROLD PARK PRECINCTS**

Mirvac Group today announced it had received Development Approval for Precincts 1 and 2 at its landmark redevelopment at Harold Park from the Central Sydney Planning Committee (CSPC).

The Stage 2 planning approvals come within weeks of the CSPC granting Masterplan consent for the redevelopment of the former paceway. The approvals will pave the way for a sustainable new residential community incorporating over 1250 apartments and terraces and the adaptive reuse of the heritage-listed Rozelle Tramsheds.

Dedication of over 35 per cent of the site (38,000sqm) for the creation of parkland will allow the City of Sydney to fulfil its vision of a continuous green belt linking the suburbs of Glebe, Annandale and Forest Lodge to the harbour foreshore.

Mirvac CEO Development Apartments John Carfi said sales of the apartments and terraces in Precinct 1 had accelerated following the Masterplan approval. We have achieved outstanding pre-sales in Precinct 1 with over 225 terraces and apartments sold off the plan and momentum continuing to build," said Mr Carfi.

"Last night's decision by the CSPC gives certainty and we look forward to commencing construction on Precinct 1 immediately."

Site wide infrastructure and diversion works commenced several weeks ago.

Mr Carfi said the well-balanced mix of housing types and price points had met market demand across a range of demographics.

"In creating a sustainable residential community it was critical to offer a range of product types that would appeal to many different buyer groups, from first home buyers and investors to professionals and retirees," said Mr Carfi.

"It is one of the most significant residential urban renewal projects in decades being strategically located in close proximity to the Sydney CBD, public transport, schools, universities and healthcare facilities."

For more information, please contact:

Philip Engelberts 0401 716533 | Jenny Wills 0407 212373  
PEPR Publicity  
T +61 2 9380 8080

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Mirvac is a leading integrated real estate group, listed on the Australian Securities Exchange (“ASX”) with activities across the investment and development spectrum. Established in 1972, Mirvac has more than 40 years of experience in the real estate industry and has an unmatched reputation for delivering quality products across all of its businesses.

Mirvac is one of the leading brands in the Australian residential market and has a proven track record of delivering innovative and quality products that exceed customers’ expectations. Mirvac’s Development Division in New South Wales is responsible for some of Australia’s best residential projects including Walsh Bay in Sydney, Latitude in North Sydney and the large scale, masterplanned residential community at Rhodes.