



ASX Release / Media Release

6 December 2013

MIRVAC SECURES PRIME RESIDENTIAL DEVELOPMENT SITE AT BONDI

Mirvac Group ("Mirvac") [ASX: MGR] is pleased to announce that it has acquired a prime residential development site in Bondi, Sydney for \$53.5 million from The Benevolent Society.

Prominently positioned in Sydney's eastern suburbs, the iconic Bondi site is located at 18-22 Ocean Street, seven kilometres from the Sydney CBD and 1.4 kilometres from Bondi Beach, with views of Bondi Beach, Sydney Harbour and the city skyline.

The 11,138sqm dual street frontage site has the potential to deliver over 200 residential dwellings across 1, 2 and 3 bedroom apartments¹, targeting mid-price points. The project will be delivered via Mirvac's integrated model with Mirvac's Development Division responsible for the design, construction, project management and sales and marketing.

Mirvac's CEO and Managing Director, Susan Lloyd-Hurwitz said, "This Bondi acquisition further strengthens our residential pipeline and represents a great opportunity for Mirvac to deliver yet another quality residential development at an iconic location.

"This acquisition is consistent with our strategy of acquiring inner ring apartment projects and reinforces our ability to identify and secure opportunities in the right location, delivering the right product at the right price."

Settlement of the acquisition is expected to take place on 16 December 2013, and while the project is subject to planning approvals, the Group expects earnings contribution in FY17.

1. Subject to obtaining planning approval.

For more information, please contact:

Media enquiries:
Marie Festa
Group Executive, External Affairs
+61 2 9080 8956

Investor enquiries:
Jessica O'Brien
Group General Manager, Investor Relations
+61 2 9080 8458