



## ASX Release / Media Release

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### **MIRVAC SIGNS PROJECT AGREEMENT FOR COMMENCEMENT OF GREEN SQUARE**

Mirvac Group ("Mirvac") (ASX: MGR) advises that Green Square Consortium Pty Ltd ("GSC") a joint venture between Mirvac Projects Pty Ltd and Leighton Properties Pty Ltd has today finalised terms of its Project Agreement with Landcom for the \$1.7<sup>1</sup> billion development of the Green Square Town Centre in Sydney's inner south.

This milestone follows the selection of Mirvac and Leighton Properties as preferred proponents to partner with Landcom to deliver the Green Square Town Centre core sites. The 5.1 hectare core sites are located approximately four kilometres from the Sydney CBD and are set to be transformed into a sustainable urban village comprising residential, commercial and retail space.

The development will offer a new level of vibrancy for South Sydney with approximately 1,600 residential dwellings, 48,000 square metres of commercial office space and substantial public domain and open space. All of this will be supported by exciting plans for the Town Centre that include a retail mix comprising restaurants, bars, fresh food, essential services and entertainment options which will create a dynamic village atmosphere.

The Town Centre is expected to provide an exemplar of sustainable development through the integration of Green Infrastructure uses in the development of the public and private domain.

Expected to be delivered over ten years, the Green Square Town Centre core sites represent one of Australia's largest urban renewal projects comprising a total floor space of around 210,000 square metres. A revised Planning Proposal to reflect this concept was endorsed by the Central Sydney Planning Committee and City of Sydney Council in December 2011.

Mirvac's Managing Director, Nick Collishaw said, "Green Square is strongly aligned with Mirvac's strategy to undertake quality large-scale urban renewal projects on capital efficient terms. We are pleased to partner with Landcom and Leighton Properties on the Green Square development, an important project which will harness the competitive advantages of our integrated delivery model. Importantly, this project is in line with our residential development focus on mid-price markets, and capturing demand for medium density living with proximity to transport and good amenity."

The development remains subject to various approvals and conditions, and further material developments will be provided to the market as required.

### **ENDS**

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1. News release dated 17 November 2008 by NSW Minister for Planning.