

28 June 2016

MIRVAC EXCHANGES CONTRACTS FOR THE SALE OF 3 RIDER BOULEVARD AND 5 RIDER BOULEVARD, RHODES, NSW

Mirvac Group (“Mirvac”) [ASX: MGR] is pleased to announce it has exchanged contracts for the sale of 3 Rider Boulevard and 5 Rider Boulevard in Rhodes, New South Wales for a total consideration of \$235.0 million, representing a passing yield of 7.51 per cent.

Located approximately 17 kilometres from the Sydney CBD, 3 Rider Boulevard is an A-grade building with seven levels of commercial office and four retail tenancies on the ground floor. Sitting adjacent is 5 Rider Boulevard, a 10-level, A-grade commercial office building. There are four levels of basement car parking provided across the two buildings.

Mirvac’s CEO & Managing Director, Susan Lloyd-Hurwitz, commented, “The sale of these Rhodes assets, sold at a premium to previous book value, is another great achievement in our asset sales strategy for FY16, and reflects our focus on maintaining a high quality office portfolio within core CBD locations. Following today’s transaction, we expect to achieve total asset sales of over \$870 million for the financial year to date.”

Settlement is expected in June 2016.

For more information, please contact:

Media enquiries:
Marie Festa
Head of Culture and Reputation
+61 2 9080 8956

Investor enquiries:
Narelle Checchin
GM, External Communications
and Investor Relations
+61 2 9080 8315

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