

# DEXUS Property Group

## Media release

27 July 2016

### New office development supports City of Parramatta vision

DEXUS Property Group (DEXUS) will commence construction on a new development at 105 Phillip Street, Parramatta after the Sydney West Joint Regional Planning Panel provided development approval for a 25,000 square metre A-grade office building at the site.

The new office development will be home to 1,800 NSW Department of Education employees from March 2018, following the relocation of the Department from the Sydney CBD.

105 Phillip Street will provide a vertical workspace that has been designed in collaboration with the Department of Education to provide a workspace that meets its needs for a contemporary, functional, flexible and efficient workspace. Ranging from 2,160 square metres to 2,500 square metres, the expansive rectangular office floor plates and interconnecting stairs offer the flexibility to cater for multiple communities.

DEXUS Group General Manager, Development, Paul Oates said: “Our development strongly supports Parramatta’s growth as a place to invest and to do business, while delivering a world-class, fit-for-purpose office space for Department of Education staff.”

City of Parramatta Administrator, Amanda Chadwick said the relocation of the Department of Education to Parramatta would stimulate further business and employment opportunities in Western Sydney.

“The Department of Education joins a growing list of government and corporate organisations relocating to the Parramatta CBD, which is already the fifth largest office centre with the lowest vacancy rate of A-grade commercial floor space in Australia at just 1.7 per cent,” Ms Chadwick said.

“We expect quality tenants to continue to relocate to Parramatta, attracted by the City’s dynamic workforce, interconnected transport options and vibrant lifestyle offerings.”

The building will provide superior customer amenity including an expansive roof terrace communal space with an outdoor dining area and sports court. Extensive end of trip facilities will complement the workspace that has been designed with a focus on its people.

The double height lobby, accessed off Phillip Street, creates a dramatic sense of arrival with the tower cantilevered above and a sheltered external landscape. A landscaped through site link between Phillip Street and George Street will replace the urban plaza currently on the site, and a series of multi-storey north facing atria will maximise daylight penetration and create a sense of connection with the adjoining streetscape.

The development is due for completion in March 2018, aligning with commencement of NSW Government’s lease and will target 5 Star Green Star Design and As Built 2014 V3, 5 star NABERS Energy performance and 4 star NABERS Water performance ratings.

For further information please contact:

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# DEXUS Property Group (ASX: DXS)

ASX release

## About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$21.5 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.9 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 21 countries. With 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. [www.dexus.com](http://www.dexus.com)

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[Artist's impression of 105 Phillip Street, Parramatta](#)

