

Dexus

Media Release



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105 Phillip Street Parramatta tops out

The new Parramatta office development that will be home to 1,800 employees of the New South Wales Department of Education has “topped out” and is on track for completion in March 2018.

Dr Geoff Lee, State Member for Parramatta joined Dexus and Charter Hall at a ceremony yesterday to mark the occasion of the topping out of 105 Phillip Street, Parramatta.

105 Phillip Street will be a world-class building with a fit-for-purpose design that focuses on its occupants. The building will essentially become a vertical community, providing 25,000 square metres of A-Grade office space combined with extensive amenities including an expansive rooftop terrace with a communal outdoor dining area and sports court.

Ross Du Vernet, Dexus Chief Investment Officer said: “The topping out is a significant milestone in the development of 105 Phillip Street. This 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 our customer, the New South Wales Department of Education.

“105 Phillip Street is a great example of how the New South Wales State Government is working with the private sector to deliver great places in cities where people want to work, live and play.”

Dr Geoff Lee, State Member for Parramatta said: “I congratulate Dexus, Charter Hall and Built for their work on this important project. This is the start for thousands of jobs coming to Parramatta. I look forward to welcoming the staff as they move into this fantastic new purpose built building when the fit out is complete next year.

“Not only is Parramatta the capital of Western Sydney, it is the capital of education,” Dr Lee added.

The building is close to transport links and incorporates extensive end of trip facilities to complement the workspace. The building has green credentials and has exceeded its initial 5-star target and achieved a 6-star Green Star Design rating, the first of its kind for a building in Parramatta. 105 Phillip Street is on track to receive a 6-star Green Star As Built rating post completion and 5 star NABERS Energy rating.

As part of the project, the urban landscape will be enhanced, replacing the plaza with a landscaped through site link between Phillip and George Streets, creating a connection with the streetscape.

105 Phillip Street is being developed by Dexus and the builder is Built. The property is owned by Charter Hall and Dexus will manage the property post completion of the development in March 2018.

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About Dexus

Dexus is one of Australia’s leading real estate groups, proudly managing a high quality Australian property portfolio valued at more than \$24.9 billion. As property innovators, we are deeply committed to working with our customers to provide spaces that engage and inspire, as well as delivering quality, sustainable returns for our investors. We invest only in Australia, and directly own \$12.2 billion of office and industrial properties. We manage a further \$12.7 billion of office, retail and industrial properties for third party clients. The group’s \$4.3 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With more than 1.8 million square metres of office workspace across 54 properties, we are Australia’s preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 28,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com