

Dexus

Media Release



31 January 2023

Construction starts on Waterfront Brisbane

Construction of the first stage of Dexus's and Dexus Wholesale Property Fund's (DWPF's) \$2.5 billion Waterfront Brisbane is underway with builder John Holland Group now on site.

A five-year construction program will deliver a global-standard business and leisure destination that celebrates its prime riverside location with enhanced open public spaces and amenity and a revitalised premier waterfront dining hub.

Waterfront Brisbane will revitalise the Eagle Street precinct as a thriving retail and leisure destination and create public space with river views and generous green spaces leading up to the river's edge.

The Eagle Street Pier restaurant complex will make way for two new office buildings (52 and 44 storeys) and premium riverfront retail, creating an iconic riverside destination that includes a new, wider section of riverwalk and improved links between the river and the city streets.

The [latest images](#) released today show a modern precinct designed for flexible ways of working and socialising – for people and teams to collaborate and enjoy.

The development is attracting strong interest from organisations engaging around the quality of their future workplace in Brisbane. Leading professional services firms Deloitte, Minter Ellison, Gadens and Colliers have already identified Waterfront Brisbane as their future home, with 45% of the first tower's office space now committed¹.

Construction timetable

The construction program will be delivered over five years and includes the basement, riverwalk, public realm, retail pavilions, common podium and the north tower.

Dexus and John Holland Group are working to minimise disruption through carefully considered construction and transport management plans.

The riverwalk will remain open for now but will be closed in the coming weeks as part of construction.

One south-bound lane on Eagle Street (between Riparian and Naldham House) will close on weekdays during construction hours. It will remain open outside of those construction hours on weekdays and weekends.

This will assist with deliveries and removal of material with John Holland Group aiming to recover 90% of the material that leaves the site for recycling by sorting timber, metals and concrete.

To keep the community informed, the 'Waterfront Brisbane' app is available on the Apple App Store and Google Play, providing important updates throughout the duration of the project.

For media enquiries, please contact:

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About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real asset groups, managing a high-quality Australasian real estate and infrastructure portfolio valued at \$62.7 billion (pro forma post completion of the Collimate Capital acquisition). We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We directly own \$18.4 billion of office, industrial, healthcare and infrastructure assets and investments. We manage a further \$44.3 billion of investments in our funds management business (pro forma post completion of the Collimate Capital acquisition) which provides third party capital with exposure to quality sector specific and diversified real asset products. The funds within this business have a strong track record of delivering outperformance and benefit from Dexus's capabilities. The group's \$17.7 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. We consider sustainability (ESG) to be an integral part of our business with the objectives of Leading Cities, Future Enabled Customers, Strong Communities, Thriving People and an Enriched Environment supporting our overarching goal of Sustained Value. Dexus is listed on the Australian Securities Exchange and is supported by more than 29,000 investors from 24 countries. With over 35 years of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors. www.dexus.com

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¹ By income.