



1 MARCH 2021

EG ACQUIRES TWO A-GRADE COMMERCIAL OFFICE BUILDINGS IN SYDNEY OLYMPIC PARK FOR \$66.1 MILLION

1 March 2021 – (Sydney, Australia) EG, a leading Australian real estate fund manager, has acquired two commercial office buildings at 6 Parkview Drive (Quad 2) and 102 Bennelong Parkway (Quad 3) in Sydney Olympic Park, NSW for \$66.1 million. The acquisition is the first deal for EG’s Urban Regeneration Joint Venture which has the initial capacity to buy up to \$400 million of commercial property.

Located just 12.5km west of the Sydney CBD, the site spans 1.44 Ha offering 9,992 sqm of office accommodation and 283 car bays, and was acquired on a net passing yield of 7.2%.

“The modern A-grade properties are well located within the Sydney Olympic Park precinct which is set to benefit from the construction of major infrastructure projects including the Sydney West Metro which will see the precinct directly connected to the Sydney and Parramatta CBD’s via a new station,” said EG’s Head of Capital Transactions Sean Fleming. “In addition, the recently opened West Connex Project has also seen improved vehicular connectivity to the precinct.”

The two high-quality, income-yielding assets are a strong strategic fit for the Urban Regeneration Joint Venture, which follows the success of EG’s Yield Plus Infrastructure Fund No. 2 (YPI2) acquiring income producing real estate near new or upgraded transport infrastructure.

“We’re pleased to secure the first asset in this new \$400 million program with our partner, a global long-term investor, continuing EG’s proven track record in revitalising assets and neighbourhoods,” said EG’s Executive Director Roger Parker.

The deal was negotiated by Tyler Talbot, Graeme Russell and Tim Holtsbaum of Knight Frank & Jason Wright and Chris Bailey of GJS Property on behalf of the owner, Growthpoint Properties Australia, via an expressions of interest campaign.

“The assets are in high demand as demonstrated by a number of recent leasing deals from tenants seeking quality space in Sydney Olympic Park,” said Mr Talbot of Knight Frank.



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EG applies a disciplined, data-driven approach to risk by utilising their proprietary risk management software, PRISMS® to identify opportunities that safeguard investor funds and match unique deal flow to investor profile and investment strategy.

Founded in 2000, EG has \$3.2 billion under management on behalf of super funds and private wealth clients to generate outstanding returns with lasting social impact. With \$4.3 billion in development pipeline, and 16.7% per annum in realised IRR for institutional funds, EG is committed to finding a better path to better returns.

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