

Investment Property Under Construction

Office

80 ANN STREET
BRISBANE, QLD



80 Ann Street, recently named by the anchor tenant, Suncorp, as Heritage Lanes, is a 35 level, approximately 60,000 square metre premium office building in Brisbane's CBD with dual frontage to Turbot and Ann Streets. The building's design provides a number of breathable spaces throughout to take advantage of the local climate and also pays homage to the old Brisbane Produce Exchange which was located on the site until the mid-1900s. This is reflected in the heritage façade fronting Turbot Street and the marketplace experience being created on the ground plane which extends through to the main lobby on Level 1.

Designed by Woods Bagot Architects, the building is targeting WELL Gold Shell and Core and 6 Star Green Star as built ratings. With tenant pre-leasing at 93% (including non-binding heads of agreement), enquiry levels for the balance of the commercial and retail space remains strong. Practical Completion is expected in the second half of FY22.

Summary Information

VALUATION AT 31 DEC 2021	\$284.9m ¹
EXPECTED DEVELOPMENT VALUE ON COMPLETION	\$863m ²
ACQUISITION DATE	Jul-18
TARGET COMPLETION	FY22
OWNERSHIP	50% Mirvac, 50% M&G Real Estate

Note: Image is an artist impression only.

1. Book value represents Mirvac ownership.

2. Represents 100% of expected development end value, based on cap rate sold-down.