

International Developer Secures Transit Oriented Buranda Site

January 2015 – Singapore Exchange listed Wee Hur Holdings Ltd have purchased Anthony John Group's 1.7ha transit-oriented Buranda site for \$51.3million.

The deal, finalised in late December 2014, marks Wee Hur's first foray into property development in Australia, with the Group planning to spearhead the approved high-rise mixed use development comprising residential, retail and office.

Anthony John Group CEO Shane Bulloch said Buranda's strategic location, at the heart of major transport arterials, combined with Brisbane's population and economic growth potential, drove strong interest from local and offshore investors.

Mr Bulloch said the deal was significant in terms of its size and complexity, but also as a reflection of the value transit oriented and urban renewal projects continue to hold in the market.

Mr Goh Yeow Lian, Executive Chairman of Wee Hur, confirmed such sentiment, saying, "We are excited for this opportunity to build an iconic development in a new market. As much as it is a new environment for us, we are optimistic of this project in view of the good location of the acquired land which is just beside a transit station and the growth potential of Brisbane city in both population and economy."

This is the second off shore investor that has chosen an Anthony John Group project for their maiden venture into the Australian property market. In April 2014, German property giant Union Investment Real Estate purchased Flight Centre's new global headquarters at Southpoint for \$200m, the deal was Brisbane's largest office transaction for the year.

"We are very proud to have shone an international spotlight on Brisbane and introduce two such significant investors. It is not only a testament to the attractiveness of Brisbane in the global real estate market, but to the strength of our vision for both projects."

"These transactions allow Anthony John Group to maintain its acute focus on delivering exquisite properties to our customers, which continues to be our major point of difference in the Brisbane market."

The deal caps off a successful year for Anthony John Group, whose Emporium Hotel was recently admitted to Queensland Tourism Awards Hall of Fame after winning Best Luxury Accommodation for the third year in a row.

"The last 12 months have been extremely positive for Anthony John Group in terms of realising our strategic objectives" said Mr Bulloch.

"The Emporium Hotel continues to build on its enviable reputation with further notable award wins, while the design details for the second Hotel at Southpoint are being finalised."

"We had another strong year of residential sales, with buyers quick to recognise the unique opportunity in both our Southpoint project at South Bank and the Cannon Hill master-planned community East Village. Only a handful of apartments now remain in each."

"We also settled the 105 townhomes that comprised East Village's first stage and construction recently commenced on the second stage's two apartment buildings."

Construction also commenced on Southpoint's commercial tower in 2014, which on completion in mid-2016 will be home to Flight Centre's new global headquarters.

And in a further vote of Southpoint confidence, Australia's largest supermarket chain, Woolworths, committed to a 20-year lease, anchoring the retail centre at the South Bank development.

"2014 will be a tough year to beat for Anthony John Group, but with some notable plans in the pipeline we are confident that 2015 is one to watch".

CBRE's Flint Davidson and Mike Walsh assisted Anthony John Group with the Buranda sale.

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About Anthony John Group

Established in 1983 by highly respected Brisbane architect and designer Tony John, Anthony John Group is a multi-award winning private company that leads the way in quality commercial, retail, hotel and residential developments and urban renewal projects.

From the Emporium Hotel and precinct in Fortitude Valley to the high-tech Southgate Corporate Park in Cannon Hill, Anthony John Group has built an enviable reputation for exquisite design, and lasting community and commercial value.

For more visit www.anthonyjohngroup.com.au

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