

For immediate release
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405 Bourke Street tops out, signalling a rebirth of Melbourne's core

Brookfield Properties and ISPT today marked a significant milestone in the delivery of their prominent ~900 million office and retail development at 405 Bourke Street, Melbourne, with the 66,000-square metre structure 'topping out' as construction reached its highest point of 167.33m above its Bourke Street frontage.

The development of 405 Bourke Street signals a new era for the CBD's core, bringing over 6,000 workers a new retail laneway to a site that builds stronger connections to the CBD grid, including the nearby Bourke Street Mall and enabling a greater pedestrian follow to the north and south of the city. It will become the new home to some of NAB's Melbourne business, having leased 100% of the building's office space.

Will Green, Project Director for Brookfield Properties, said: "Today's milestone is made even more remarkable given the significant impact of the global pandemic we have experienced here in Victoria, which at times reduced our allowable on-site construction workforce to just 25% capacity.

"This project is typical of what we do here at Brookfield; 405 Bourke Street resolves a complex development opportunity and delivers prime, well locate and city changing amenity to its occupants and visitors.

"Utilising a complex amalgam of freehold land, some existing structure and air space rights above a neighbouring apartment building, we have cantilevered over an apartment complex to provide both an arresting architectural feature and provide very large floor plates in a high-rise tower."

Providing unrivalled proximity and connectivity to the city's commercial, retail, transport and civic hubs, 405 Bourke Street integrates the latest in workplace design to create an inter-connected 'vertical campus' commercial office tower.

With generous side-core floor plates, extended ceiling heights and full height floor-to-ceiling windows, the design embraces access to views, abundant natural light and caters for the modern workplace requirements expected by the next generation high-performing businesses.

NAB's Head of Group Property, Kevin Davine, said: "COVID-19 has challenged us all to think, work and act differently and we want to ensure that we retain the best of what we've learnt – and get back to something even better.

"The way this building is designed caters to the adaptability our organisation needs to bring out the best in our people so they can connect and learn from each other, problem solve together, be inspired and better serve our customers. We have every confidence our people will love the new workspace and once COVID restrictions ease, enjoy being in the heart of Melbourne's CBD."

Below the tower will sit a new retail laneway, Makers Lane, that will provide a mix of both destination retail and food and beverage offers for city workers.

Daryl Browning, CEO of ISPT, said: "405 Bourke Street represents a milestone achievement towards the growth of Melbourne's mid-town precinct and the western end of the CBD. The team is delivering a

highly visible and connected commercial hub that is raising the bar for agile workplace design. We're pleased to be partnering with Brookfield Properties on this project while continuing our 20+ year partnership with NAB, who is a valued partner to ISPT and the anchor customer in the new tower.

Carl Schibrowski, Executive Vice President and Co-Head of Brookfield Properties, said: "405 Bourke Street represents an investment in the regeneration of one of the most important parts of Melbourne's CBD at a time when the City of Melbourne is looking for ways to breathe life back into the city.

"It will deliver new vibrancy in an area of the city that has been passed by for many years, helping to activate and build community in the mid-town area.

"As Southbank and the Docklands is largely built out and the western boundaries of the CBD mature, we saw this development as an opportunity to transform the CBD from its very core, and to add to the more than \$1 billion in private investment that was already occurring in the area surrounding the site.

"405 Bourke Street combines Melbourne's much-loved heritage fabric and streetscapes with the advancements of modern design that business commands. The new office tower fits seamlessly into the city landscape from its cantilevered position above the heritage façade of its Bourke Street address."

The building will provide 66,000 sqm of PCA A-Grade accommodation with Premium Grade services over 30 levels with large scale open plan floor plates from 2,200 sqm. Other amenities include more than 170 car spaces and over 600 bike racks and premium end of trip facilities immediately accessible from Little Collins Street.

"In step with our global commitment to sustainability, 405 Bourke Street is targeting a 5 Star Green Star Office Design rating and will target a minimum 5 Star NABERS Energy Rating post completion," said Mr Schibrowski.

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About Brookfield Properties

Brookfield Properties is a fully-integrated, global real estate services company that provides industry-leading portfolio management and development capabilities across the real estate investment strategies of Brookfield Asset Management — a global alternative asset manager with over US\$550 billion in AUM.

Brookfield Properties develops and manages premier real estate with a focus on maximising the tenant experience in addition to the investment and operational performance of the asset. We also focus on integrating leading-edge real estate technologies which enables us to be at the forefront of innovation and sustainability – benefiting not only our tenants, residents and business partners, but also the communities in which we operate.

For more information about our approach to operating and developing best-in-class real estate, please visit brookfieldproperties.com.