



# Investment Property Under Construction

## Industrial

### ASPECT

#### KEMPS CREEK, NSW



Aspect Industrial Estate is a 56 hectare site located with direct frontage to Mamre Road in the Mamre Road precinct, and is set to benefit from the planned \$220 million upgrade to Mamre Road.

Rezoning of the precinct was achieved in June 2020 with rezoning of the Mamre Road precinct included in the second Tranche of NSW Planning Acceleration Protocol. The initial State Significant Development Application (SSD) was approved in June 2022. Construction commenced on site in 1H23.

### Summary Information

VALUATION AT 31 DECEMBER 2023 <sup>1</sup>	\$84m
EXPECTED DEVELOPMENT VALUE ON COMPLETION <sup>2</sup>	~\$660m
ACQUISITION DATE	Dec-19 & Dec-21
TARGET COMPLETION	FY24+ (staged completions)
OWNERSHIP	North: MIV JV: 51% Mirvac, 49% ART & South: 100% Mirvac

Note: Image is an artist impression only, final design may differ.

1. Represents the IPUC book value for Aspect South, excludes any interest in the asset held in inventories. A portion of IPUC was transferred to Investment in Joint Venture (Aspect North) during the half year.

2. Represents 100% expected end value, excluding the sale of any undeveloped land, subject to various factors outside of Mirvac’s control such as planning, market conditions, construction cost escalation, supply chain risks, weather and other uncertainties. Industrial expected end values are excluding the sale of any undeveloped land.