

## Investment Property Under Construction

# Industrial

### ELIZABETH ENTERPRISE

#### BADGERYS CREEK, NSW



Mirvac entered into an agreement in August 2018 to acquire Stage 1 of a future 244-hectare industrial estate at Badgerys Creek resulting in the acquisition of Stage 1 (56 hectares) in August 2021 and Stage 2 (52 hectares) in April 2021.

Located approximately 800 meters from the Western Sydney International (Nancy-Bird Walton) Airport and approximately eight kilometres from the M7 motorway, Elizabeth Enterprise is expected to benefit from its proximity to approximately \$20 billion in infrastructure improvements in the Western Sydney area, including the new Airport, M12 motorway and Sydney Metro – Western Sydney Airport which are currently under construction.

Stage 1 and 2 were rezoned to permit industrial uses in September 2020 as part of Tranche 5 of the NSW Planning Acceleration Protocol.

#### Summary Information

VALUATION AT 31 DECEMBER 2023 <sup>1</sup>	\$138m
EXPECTED DEVELOPMENT VALUE ON COMPLETION <sup>2</sup>	~\$1.8bn
ACQUISITION DATE	Apr-21 & Aug-21
TARGET COMPLETION	FY28+
OWNERSHIP	100% Mirvac

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

1. Represents the IPUC book value, excludes any interest in the asset held in inventories.

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.