

by mirvac

MIRVAC PROPERTY TRUST NSW INVESTOR TOUR

1 MAY 2012



ITINERARY

12.30pm Registration and Lunch

1.00pm FY12 Q3 Operational Update

Nicholas Collishaw, Managing Director – Mirvac Group

1.30pm Mirvac Property Trust Strategic Overview

Andrew Butler, Chief Executive Officer – Investment

1.45pm Property and Facilities Management

Chris Luscombe, General Manager – Mirvac Asset Management

1.50pm Sustainability at Mirvac

Alicia Maynard, Sustainability Manager – Group Strategy

1.55pm End

Property Tour Begins

2.10pm Arrive Level 30, 20 Bond Street, Sydney

2.15pm Ben Hindmarsh, General Manager – Office and Industrial:
Update – 8 Chifley Square, Sydney and 190 George Street, Sydney

2.45pm Depart Bond Street for Tour of 8 Chifley Square, Sydney

3.00pm Tour 8 Chifley Square, Sydney

3.40pm Susan MacDonald, General Manager – Retail:
Bus departs to Broadway Shopping Centre

4.10pm Tour of Broadway Shopping Centre, Sydney

4.40pm Depart Broadway Shopping Centre CBD

5.10pm **Property Tour Ends (Jamison Street CBD)**

CONTENTS

2	8 Chifley Square, Sydney
4	190-200 George Street, Sydney
6	Broadway Shopping Centre, Sydney

8 CHIFLEY SQUARE, SYDNEY



Artists impression of a three level village

MIRVAC'S INTEGRATED MODEL



DESCRIPTION

With its distinctive contemporary design and leading sustainability features, 8 Chifley Square will set a new benchmark for Sydney's premium office towers. 8 Chifley Square will have approximately 19,100 square metres of net lettable area (NLA) and stand 34 storeys high.

On completion, it will incorporate 21 office and two terrace levels with seven unique villages providing unparalleled connectivity, interaction and amenity through vertical integration.

SUMMARY INFORMATION - 31 MARCH 2012

COST TO COMPLETE:	\$97.2 MILLION ¹
FORECAST COMPLETION DATE:	AUGUST 2013
OWNERSHIP STRUCTURE:	50% MIRVAC / 50% K-REIT
NET LETTABLE AREA:	19,100SQM
OFFICE FLOORS:	21
SITE AREA:	1,581 SQM
VILLAGE SIZE RANGE:	1,800 - 2,880SQM
% SPACE COMMITTED:	42%

UPDATE

The development is on target for completion in August 2013 and has 42 per cent of NLA committed to Corrs Chambers Westgarth over levels 9 to 18 inclusive.

SUSTAINABILITY CREDENTIALS

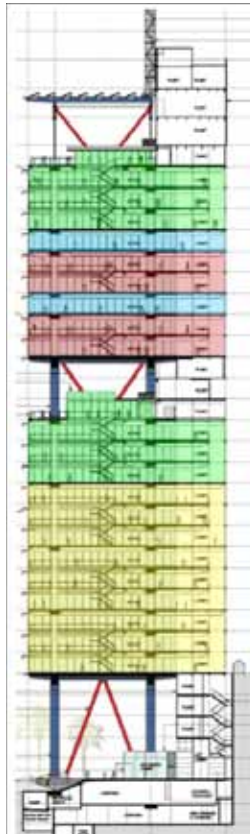
8 Chifley Square has recently been awarded a 6 Star Green Star – Office Design v2 rating from the Green Building Council of Australia demonstrating world leadership in office design. Target 5 Star NABERS Energy.

Enhanced sustainability features will include tri-generation, blackwater treatment, chilled beam mechanical system and a high volume of natural ventilation.

¹⁾ As at 31 March 2012. Including interest, excluding land.

NOTES

Artists impression of 8 Chifley Square, Sydney



Corrs Chambers Westgarth
42% NLA

190-200 GEORGE STREET, SYDNEY



MIRVAC'S INTEGRATED MODEL



DESCRIPTION

190-200 George Street is being designed to redefine Sydney's gateway skyline. 38 levels high, the tower will contain 33 office floors with an expected net lettable area (NLA) of approximately 39,000 square metres.

The City of Sydney's alternative planning controls for this site bound by Alfred, Pitt, Dalley and George Streets, (APDG LEP Controls), allows Mirvac to increase the towers height limit from 110 metres to 155 metres.

SUMMARY INFORMATION - 31 MARCH 2012

COST TO COMPLETE:	\$475.0 MILLION ¹
FORECAST COMPLETION DATE:	MID 2016
OWNERSHIP STRUCTURE:	100% MIRVAC
NET LETTABLE AREA:	39,000SQM
OFFICE FLOORS:	33
SITE AREA:	3,147 SQM
AVERAGE FLOOR PLATE:	1,200 SQM
DEVELOPMENT APPLICATION:	STAGE 2 DA TO BE LODGED MID 2012
PROJECT COMMENCEMENT:	ON PRE-COMMITMENT

UPDATE

Stage 2 of the DA to be lodged mid 2012, with the project to commence upon pre-commitment. When complete, the new premium grade tower will boast superb city and harbour views.

SUSTAINABILITY CREDENTIALS

Designed to achieve the highest Green Star credentials (6 Star Green Star - Office Design v3). 5 Star NABERS Energy.

¹⁾ As at 31 March 2012. Including interest, excluding land.

NOTES

Artists impressions of 190-200 George Street, Sydney



Site location



BROADWAY SHOPPING CENTRE



MIRVAC'S INTEGRATED MODEL



DESCRIPTION

Broadway Shopping Centre is a Sub-regional shopping Centre located on the fringe of the Sydney central business district, servicing the growing catchment of Sydney's inner city and inner west.

Broadway is one of the most successful retail centres in Australia, generating over \$400 million in sales per annum and attracting over 13 million visitors per year. In 2011, the centre maintained its number two ranking for the third consecutive year in the Shopping Centre News (SCN) Big Guns Awards¹ for annual turnover per square metre.

SUMMARY INFORMATION - 31 MARCH 2012

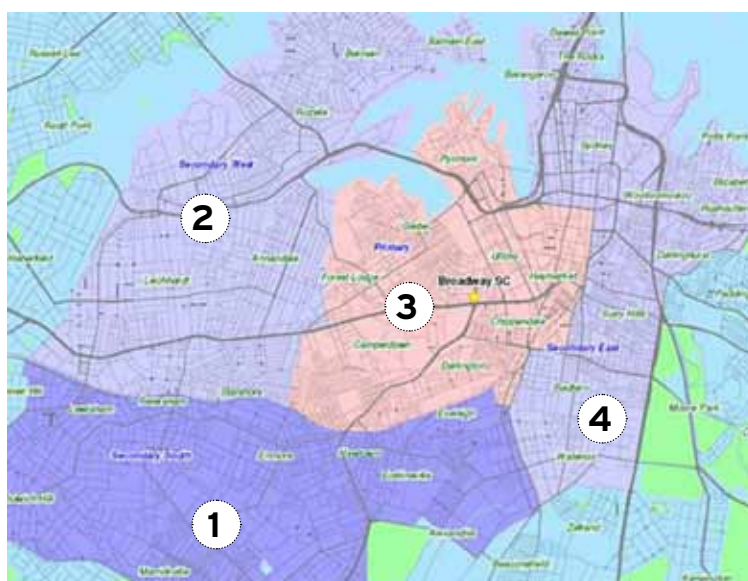
GLA:	50,952 SQM
ACQUISITION DATE:	JANUARY 2007
BOOK VALUE:	\$231.5 MILLION AS AT 31 DECEMBER 2011 (50% SHARE)
CONSTRUCTION PERIOD:	EXPANDED AND REFURBISHED IN 2007
OWNERSHIP STRUCTURE:	50% MIRVAC / 50% PERRON GROUP



1) National ranking of shopping centres with a GLA in excess of 45,000sqm. Published in Shopping Centre News, Volume 30, Number 1, 2012.

NOTES

Population of Moving Annual Turnover projected to grow at rate of 1.3% to 1.7% p.a. through to 2021¹



1 SECONDARY SOUTH

SUBURBS: NEWTOWN,
ALEXANDRIA, PETERSHAM,
MARRICKVILLE, STANMORE

POPULATION:	65,230
GROWTH %:	+1.0%
FORECAST 2021:	+0.8%

2 SECONDARY WEST

SUBURBS: LEICHHARDT,
ANNANDALE, BALMAIN

POPULATION:	62,350
GROWTH %:	+0.5%
FORECAST 2021:	+0.4%

3 PRIMARY

SUBURBS: GLEBE, PYRMONT,
ULTIMO, CHIPPENDALE

POPULATION:	76,400
GROWTH %:	+2.6%
FORECAST 2021:	+2.0%

4 SECONDARY EAST

SUBURBS: SYDNEY,
DARLINGHURST, SURRY
HILLS, REDFERN

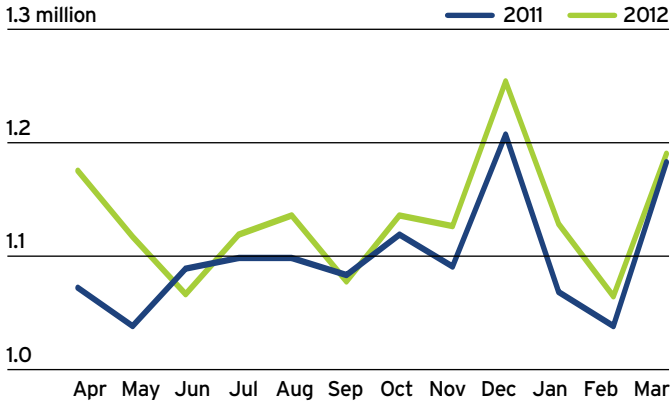
POPULATION:	80,960
GROWTH %:	+1.6%
FORECAST 2021:	+1.7%

1) Source: Pitney Bowes Business Insight, March 2011.

BROADWAY SHOPPING CENTRE

Foot traffic

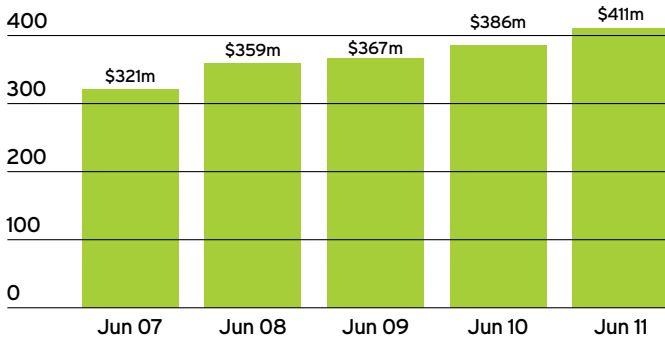
Year to Mar 12 Vs year to Mar 11



Centre MAT

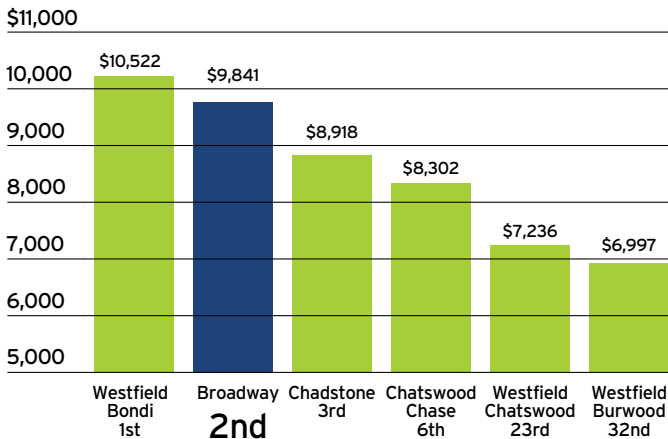
Broadway Shopping Centre

\$500 million



2nd in Australia for total centre sales psm¹

Big Guns 2012 Awards 2012



UPDATE

Broadway's main trade area is estimated to contain over 280,000 people in one primary sector and three secondary sectors.

The primary sector encompasses the area within approximately 1 km of and includes the suburbs of Pyrmont, Darling Harbour, Ultimo, Glebe, Camperdown, Darlington and Chippendale. Approximately 46 per cent of the Centre's sales are estimated to originate from customers who reside within a 1.5 kilometre radius of the Centre.

The secondary sector includes the suburbs of: Surry Hills, Redfern and Waterloo in the East; Alexandria, Erskineville, Newtown, Enmore, Marrickville, Petersham, Stanmore and Lewisham in the South and Leichhardt, Annandale, Lilyfield, Rozelle and Balmain in the West.

The main trade area is projected to grow between 1.3 per cent to 1.7 per cent per annum through to 2021, which is above the projected New South Wales average projection of 1.1 per cent per annum. This overall growth will be largely driven by a number of residential developments in the primary and secondary east sectors.

The current retail expenditure capacity of the main trade area population is estimated to be over \$3.8 billion and is projected to increase at approximately 5.0 per cent per annum.

The Moving Annual Turnover (MAT) is boosted by a high non-resident population of over 100,000 students and staff at major universities and tertiary colleges within 1 kilometre of the Centre.

In the year to March 2012, growth in foot traffic to the centre was 3.1 per cent compared to the previous year.

SALES PERFORMANCE

Total retail sales of \$411 million (centre MAT as at 30 June 2011) were significantly above the benchmark for peer centres. This above average sales volume reflects the strong performance of the Kmart DDS and Coles supermarket in particular.

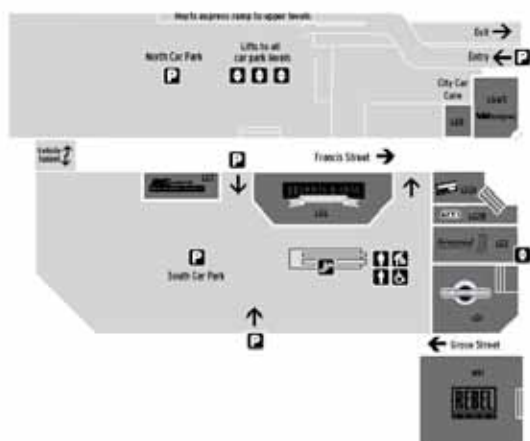
CUSTOMER PROFILE

- Broadway Shopping Centre has a young demographic with 62 per cent aged 20-39 years.
- Customers are predominantly white collar workers (88 per cent of those in the workplace) with high household incomes (14 per cent above the Sydney average with 32 per cent over \$104,000 and 31 per cent over \$120,000) and high disposable incomes (55 per cent rent their home).
- There is a high frequency of visitation per customer with 71 per cent of customers visiting weekly or more often. 10 per cent visit daily.

1) National ranking of shopping centres with a GLA in excess of 45,000sqm. Published in Shopping Centre News, Volume 30, Number 1, 2012.

CENTRE LAYOUT¹

LOWER GROUND LEVEL



LEVEL 1



GROUND LEVEL



LEVEL 2



LEVEL 3



1) Centre plan is true and correct as at 30 June 2010. This plan is not to scale and is for illustrative purposes only.

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