

## **Mirvac makes long term commitment to Sydney Olympic Park with build-to-rent launch**

Mirvac will be the first major listed Australian company to enter the build to rent sector with its first project to be located at its Sydney Olympic Park project, Pavilions.

Indigo, one of four buildings at Pavilions on Figtree Drive, will be the seed asset for the Australian Build-to-Rent Club in which the Clean Energy Finance Corporation will be a cornerstone investor, with a 30 per cent interest.

Mirvac's whole of place approach will deliver an exceptional renting experience to customers with dedicated onsite leasing and management, high quality amenities, a resident program and leading sustainability features.

Indigo is Mirvac's fourth building at Pavilions, currently under construction and due for completion in mid-2020. Three buildings at Pavilions have been released to the market and are currently 60 per cent sold, offering a diverse array of apartments, terrace homes, sky homes and sky terraces.

Announcing the decision to enter the build-to-rent sector, Mirvac's CEO and Managing Director Susan Lloyd-Hurwitz, said, "Renting has become a lifestyle choice for a much wider group of people who want to be closer to work and other lifestyle services and amenity. We believe build-to-rent can provide renters with better choice, better quality and better security of tenure.

"Build-to-rent makes good business sense for Mirvac and we are excited to drive the establishment of the sector in Australia, for which we see enormous potential over time."

Mirvac's commitment to build to rent at Indigo, where only fixed term leases will be offered, means it will have an on-going presence at Sydney Olympic Park, beyond completion of Pavilions.

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### **For further information please contact:**

#### **About Mirvac**

Mirvac is a leading Australian property group, listed on the Australian Securities Exchange ("ASX"). Mirvac's investment portfolio has interests in office, retail and industrial assets, while its development business has exposure to both residential and commercial projects. With 45 years of experience, Mirvac has an unmatched reputation for delivering quality products and services across all of the sectors in which it operates.