

275 GEORGE STREET



DEVELOPER : Charter Hall
MAIN CONSTRUCTION COMPANY : Watpac
COMMERCIAL/RETAIL SIZE : 40 000m² 1 430m²
PROJECT END VALUE : \$325 million
HEIGHT : 30 Stories
COMPLETION : Mid 2009
ARCHITECTS : Crone Partners
CIVIL / STRUCTURAL ENGINEERS : Robert Bird Group
QUANTITY SURVEYOR : Rider Hunt
PLANNING/SURVEYING : Conics
GREEN STAR RATING : 5 Stars



TOP OF IT'S CLASS

Owned and developed by Charter Hall and designed by Crone Partners, 275 George Street covers more than 40,000 square metres of A-grade office and retail space, spread over 30 levels with space for 244 cars. With a contemporary style and cutting edge design, 275 George Street delivers new standards in quality, efficiency and innovation for office and retail space in Brisbane. This ecologically sustainable building is targeting a 4.5 Star NABERS Energy rating and a 5 star Green Star As Built Rating. The floor plates were rated as excellent for sub-divisibility, tenant efficiency and depth of space in studies undertaken by leading strategic design consultancy DEG.W.

Located in the heart of the Brisbane CBD, 275 George Street is an equal distance from the Golden Triangle and South Brisbane, with front door entrance to a prime CBD street. A new public street through the

development provides a link between Adelaide, Ann and George Streets and comprises 11 separate tenancies blending a mixture of cafes and prime retail outlets. The building offers sweeping panoramic views of the Brisbane River and cityscape and is situated within Brisbane's cultural hub, only a step away from restaurants, entertainment, childcare facilities and Queen Street Mall. 275 George Street is 100% leased with major tenants including Telstra and QGC.

Charter Hall Development Director, Chris Chapple said: "Combined with Northbank Plaza, the site is now a significant CBD campus and the development has contributed to the entire rejuvenation of the Northbank precinct".

A key strength of 275 George Street's design lies within the configuration of the core, which by "stepping in" on the north-western side, is better suited to support large meeting spaces and natural social hubs than a traditional central core that has an equal depth on all sides. The expansive, continuous and generally column-free areas match work

culture in the new century, which demands more team space and floor-plan flexibility. 275 George Street benefits from an abundance of natural light and quality finishes.

Established in 1991 and listed on the ASX in 2005 as a stapled security, Charter Hall Group combines Charter Hall Limited with Charter Hall Property Trust. The Charter Hall Group is a property funds management and development company with offices in Sydney, Brisbane, Adelaide, Melbourne, Perth and Auckland. The Group currently has assets under management in excess of \$3.2 billion and has renowned experience and a successful track record in creating A-grade commercial buildings.

Charter Hall has established a reputation for innovation and performance in managing funds for wholesale and retail clients. The funds management division structures, initiates and manages a series of opportunity and core investment funds on behalf of a range of institutional and retail investors.

Charter Hall Group has achieved a solid track record across its activities demonstrating a 14 year history of managing wholesale capital across 8 funds. This success has been underpinned by a highly skilled, incentivised and motivated management team with diverse expertise across property sectors and risk-return profiles. This team has enabled the Group to source, develop and effectively manage its funds and development portfolios. Charter Hall has earned a strong reputation for innovation and high performance in property investment and managing external equity.

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PROJECT MANAGING 275 GEORGE ST

The Tracey Brunstrom & Hammond (TBH) Group is one of Australia's leading Project Management Consultancies, providing clients with independent, objective advice for over 44 years. Its extensive range of services encompasses project management, project planning and programming, strategic advice, risk management, and dispute resolution over the entire project life cycle.

TBH has gained the experience and developed the expertise to consult on building and infrastructure needs for the construction industry, technology and communications, government, defence, health, facilities management, industrial and heavy engineering and the environment. TBH's staff consultants, regardless of their specialised areas of expertise, are skilled in the essentials of project management - time, cost, scope and risk management - which maximise the return on a client's investment, increase the project's success rate and reduce budget overruns.

TBH provided a complete project management service to Charter Hall for "275 George Street". The services included Superintendency and contract administration, client representation, programming and performance monitoring.

During the course of the project, TBH needed to address several challenging issues which involved Charter Hall and the contractor, Watpac Constructions. These included the upgrade of the existing basement, the interface between neighbouring properties, and integration of the tenancy requirements for both office and retail areas.

One particular challenge was the requirement for a Green Star rating. TBH recognises the increasing demand for developers to achieve sustainable buildings and the various drivers behind this trend; government regulation, market pressure arising from tenant demand, corporate responsibility, positive brand opportunities and financial savings through more efficient asset management.

TBH's experience on 275 George Street has revealed that for the successful delivery of a 'green building' there needs to be a balance between the above drivers and commercial reality. It is imperative for all stakeholders to be actively involved in all phases of the delivery process. TBH believes that the building industry is currently going through a period of change in addressing the demand for 'green buildings' and as such, it is essential that the delivery process be managed appropriately to maximise the commercial success of the project.

With all projects, sustainability and profitability are core concerns, and TBH provides assurance to its clients that it is there "for the life of the project."

In its Brisbane office, TBH now has over 30 staff members, while nationally the company has grown to more than 140 employees located in offices in Sydney, Melbourne, Perth, Adelaide and Canberra. TBH has recently opened a Townsville office to service the ever growing demand of North Queensland.



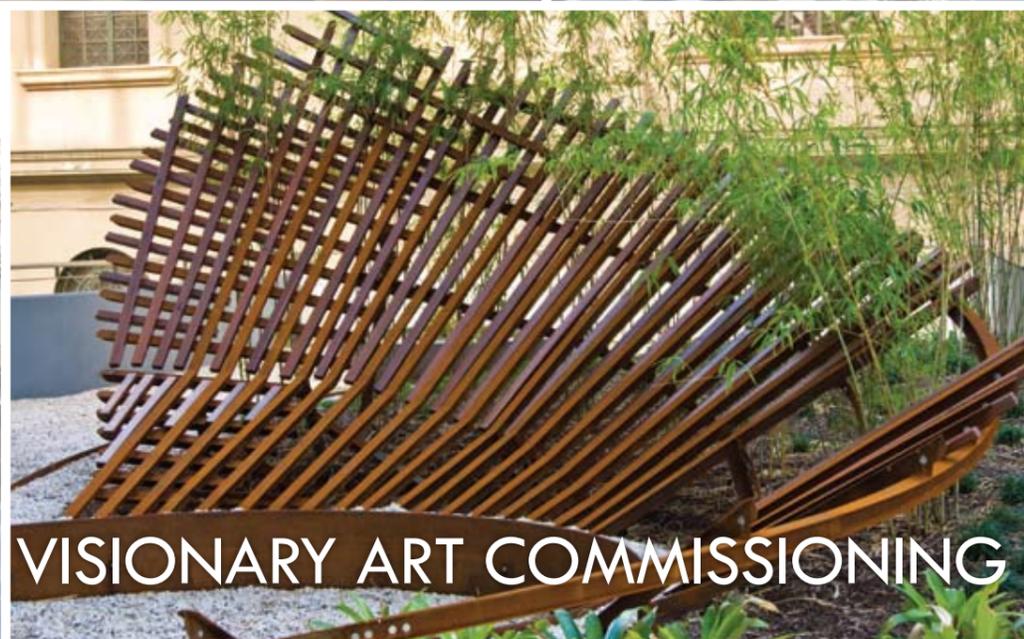
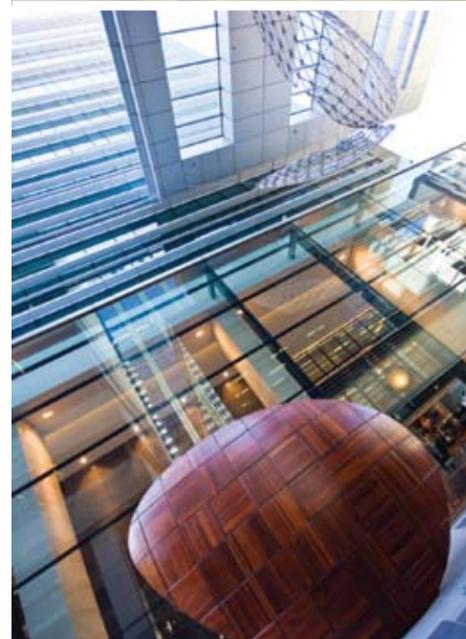
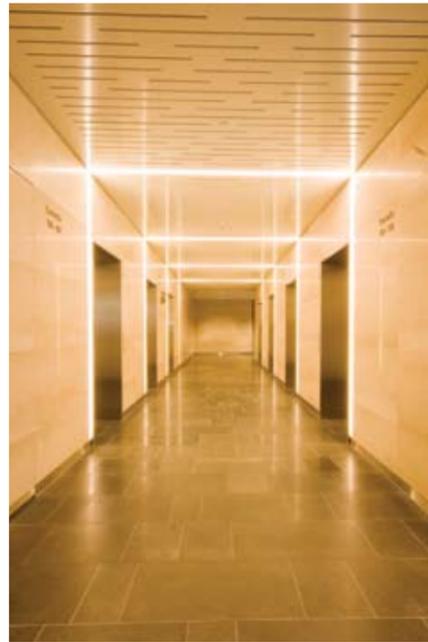
275 George Street project team: Leonie Kelly, Director; Garth Abercrombie, Associate Director; Praneel Polra, Senior Consultant

Within Queensland, TBH are currently providing services for the Townsville Hospital Redevelopment; James Cook University; 123 Albert Street (as Independent Certifier); State Schools of Tomorrow projects; Gold Coast Uni Hospital; Robina Hospital; 400 George Street. Other projects currently driving our Queensland team include geothermal power stations, retirement villages, rail infrastructure and water infrastructure.

Thanks to the Government's "Stimulus Package", TBH have also picked up a large number of projects through the Building Education Revolution Program, Trade Training Centres and Public Housing Developments.

TBH would like to congratulate all parties involved in the successful delivery of 275 George Street.

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CEILING THE DEAL

VISIONARY ART COMMISSIONING

Brisbane-based Vealstruct Pty Ltd has supplied and installed the suspended ceilings, partitions and miscellaneous carpentry for the entire 275 George St project. To their knowledge this suspended ceiling system is a first for Brisbane. The CSR Fricker ceiling grid system installed in this contemporary commercial development, though common in Sydney, was developed to stunning effect for the first time in Brisbane.

The system incorporates an aluminium exposed grid system with the Main Rails and Cross Rails in a 1500 x 1500 module and uses 1500 x 500 ceiling tiles in place of the office norm of 1200x600. The ceiling tiles selected by the designers were the Solaton ST 611 Enet mineral fibre ceiling tile which are supplied in Australia by CSR Fricker Ceiling Systems. The ceiling is finished at its perimeter with an extruded aluminium pelmet section which provides support for the internal window shading blind system. This innovative ceiling system has resulted in less framing and less focus on metal in the ceilings for levels 1 to 31 of 275 George St, whilst giving a premium look based around cleaner lines. The system was outlaid over the traditional office levels, enhancing their modern design based on flow, space and flexibility.

The plasterboard finish for the extensive lobby ceiling was also an uncommon challenge for Vealstruct. The building is constructed around

a central core and levels one and two overlook the triple height lobby with its 11m high ceiling. A level 5 (deluxe) finish for the plasterboard ceilings in foyer was chosen by the building designers in contrast to the level 4 finish usual in most constructions. A level 5 finish results in minimal visible joints and provides an even surface that reduces the effect of glancing light. To achieve this finish is labour intensive and requires appropriate additional framing support and particular attention to the layout and finishing of joints between the plasterboard sheeting of the ceiling. Vealstruct were able to realise this first-class finish with superior results.

Vealstruct Pty Ltd has been operating in Queensland for 23 years and has approx 50 employees, specialising in the supply and installation of all types suspended ceilings, Partitions and Carpentry works. The in-demand company works mainly in the Brisbane and Gold Coast regions and is currently involved with the Airport Link Kedron, Coopers Plains Knowledge Based Research Facility and the Mt Ommaney Shopping Centre.

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“Falling from above as occasional seeds from a high forest canopy, the opened husk floats downwards, its kernel sits sealed waiting for germination, in time returning to the ground.”

So reads Stuart Green’s description of his organic artwork for 275 George Street, sourced by specialist consultancy Brecknock Consulting. The three connected artworks are significant to the development as part of the pedestrian passage. ‘husk’ (created from aluminium) is suspended dramatically in the void, while ‘kernel’ and ‘returning’ (created from steel and jarrah) sit at ground level. Together they achieve a commanding civic and symbolic presence.

Brecknock Consulting are the experienced and visionary company behind the public art commission at 275 George St, amongst numerous other public art projects throughout Australia. With offices in Brisbane, Adelaide and Melbourne, the company specialises in public art planning, policy development and project management alongside cultural planning and analysis. Coming into their 21st year of specialised consulting in Australia, the evocative pieces from Stuart Green serve to illustrate the depth of this company’s artistic knowledge.

The company has been responsible for a large number of state and local government cultural planning policies and has extensive knowledge of international best practice in the field. As a result of Brecknock’s consultation on the Brisbane City Centre Public Art Masterplan in 2006, a comprehensive document was developed which informs artists and developers alike on the creative plan for the city’s developments. Brisbane City Council is now renowned for its proactive integration of artwork into commercial developments, guiding 0.25% of the costs of any development valued at over \$5 million into creative works, thus enhancing the cityscape and the quality of new constructions.

Brecknock have had the opportunity to work with a large number of local government authorities and private sector developers in Australia and overseas and have established a reputation for sound knowledge and delivering quality outcomes.

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