



AHEAD OF THE TRENDS

DEVELOPER : Charter Hall
MAIN CONSTRUCTION COMPANY : Watpac
ARCHITECT : Grimshaw Architects and Crone Partners
STRUCTURAL ENGINEER : Enstruct Group Pty Ltd
PROJECT VALUE : \$300 million

333 George Street is one of Sydney's largest and most unique outdoor office spaces, designed to allow for collaborative meeting spaces and social interaction. With 15-levels of A-Grade offices and 5-levels of cascading rooftop terraces, 333 George Street provides an inspiring and innovative environment, that creates a dynamic, productive and healthy workspace.

Accurate market analysis and expert foresight powered Charter Hall's successful decision to develop 333 George Street on a speculative basis.

Predicting increased tenancy demand and the re-emergence of Martin Place as the hub of Sydney's CBD, Charter Hall undertook the redevelopment of the ageing commercial property into a new, iconic, innovatively designed office building.

"When we made the decision in 2013 to go ahead and build on a speculative basis, it was the vision of the Board that saw the market would tighten up with increased demand and lessened supply," explains Simon Hulett, Development Director, Charter Hall. "They empowered our highly capable and skilled development team in partnership with our office leasing team to deliver this project based on our property smarts."

333 George Street is a flagship development for property funds management company Charter Hall. "The Charter Hall Prime Office Fund acquired the building and we have used our development and leasing skills to deliver all aspects of the redevelopment," Simon describes. "Our office property management

team will continue to manage the asset once completed this year."

Charter Hall's capacity to deliver all aspects of the property lifecycle including the acquisition, planning, construction, leasing and facilities management of 333 George Street highlights the company's strategic ability to work through from acquisition to the delivery of new assets.

"333 George Street is the Group's first new building in Sydney for a number of years," says Simon. "It is a really great example of how we can leverage the capabilities across our business to deliver projects of this size."

What Charter Hall has delivered is a unique new building that revolutionises the traditional office space. Designed by Grimshaw Architects and Crone Partners, 333 George Street "blurs the lines between the indoor and outdoor working environment," explains Simon.

The development includes 15-levels of office spaces totalling 12,500m² with a striking cascade of rooftop terraces across levels 12-16. The terraces overlook Martin Place, the city's business and lifestyle epicenter, from within a glazed veil and are designed to provide unique meeting spaces for the buildings' occupants. "It is an exciting, innovative design," Simon describes.

In addition, the development's 3-levels of statement retail across 2,100m², boasting extensive frontage to George Street, are perfectly positioned to create a new flagship retail destination.

While 333 George Street stands testament to Charter Hall's extensive capabilities, developing a core CBD building was never going to be easy. "Leasing, planning and delivery – each core phase has faced significant challenges," reports Simon.

Charter Hall worked collaboratively with Council to overcome the challenges of the planning and building phases, particularly around access issues in the constrained site. Similarly, impending construction of a light rail required liaising with Transport for NSW to determine how it would impact the delivery of the building.

The design of 333 George Street was also impacted by its prominent location. "There was the challenge of overshadowing onto Martin Place," says Simon. "We overcame this by working with Council, remodeling and refining the design in intricate detail."

As to the challenges of leasing, Charter Hall's decision to deliver the project on a speculative basis – with no pre-committed tenants – has proved successful. "We managed a strong leasing campaign that has seen us secure high quality long-term retail covenants for the retail space that have de-risked the project significantly. We have now agreed terms on the retail and office space that accounts for more than 90% of the development ahead of completion."

Charter Hall Group is one of Australia's leading property groups with a total managed property portfolio of \$17.5 billion. Specialising in the retail, office and industrial sectors, Charter Hall owns and manages 295 commercial properties nation wide on behalf of institutional, wholesale and retail investors.

Charter Hall recently delivered new office buildings in Melbourne, Brisbane and Perth, and recently secured the rights to deliver Aurizon's new headquarters in Brisbane. "Our target is to have active new projects in all major cities next year," says Simon

For more information contact Charter Hall, Level 20, 1 Martin Place, Sydney NSW 2000, phone 02 8651 9000, fax 02 9221 4655, website www.charterhall.com.au



PROJECT FOCUSED PROJECT MANAGEMENT

Since 2009, project management consultancy CPM Consulting Services Pty Ltd has supplied specialist project management, planning and programming services to the construction industry. Focused on delivering optimal outcomes for clients, CPM Consulting Services most recently demonstrated its expert approach to project management on the 333 George Street project.

CPM Consulting Services was involved with the 333 George Street project from its commencement and remained an important contributor right through to delivery. Engaged by client Charter Hall, CPM Consulting Services provided the professional expertise

necessary to assist Charter Hall redevelop the Sydney CBD address into an iconic new office building.

“We were the superintendent for the project,” explains Chris Peter, CPM Consulting Services. “We worked in conjunction with the client and the builder to get the best possible outcome.”

“We headed up as project manager during the design development process and were responsible for the tender and award of the contract,” Chris continues. “We worked with both the client and contractor during the preferred contractor phase. We worked with them up to the final contract award in December 2013 and right through the delivery phase of the project.”

Chris cites CPM Consulting Services’ project focused approach as the key to navigating the challenges of the project.

Currently, CPM Consulting Services is working on Brookfield’s Wynyard Place, a dynamic new business and lifestyle precinct that promises to cater to the future of Sydney. CPM Consulting Services is also engaged on Parramatta Square, a 3ha mixed-use redevelopment precinct located in the heart of Parramatta’s CBD.

For more information contact CPM Consulting Services Pty Ltd, Suite 414, Level 4 Henry Lawson Building, 19 Roseby Street, Drummoyne NSW 2047, phone 02 9181 1566, email info@cpm-consulting.com.au



GREEN INNOVATION

De Martin & Gasparini Pty Ltd (DMG), were engaged by Watpac to deliver concrete supply, pumping and placement to the 333 George Street project. Watpac had high performance targets with regards to sustainability, wanting to achieve the lowest carbon footprint on the project as possible. Working with Boral Concrete, DMG provided 9,000m³ concrete to a Green Star 5 Star Design & As Built target, without compromising concrete performance using Boral’s Envisia® concrete.

This is the first Sydney CBD building to use Boral’s Envisia® concrete. Watpac worked extensively with Boral before the project kicked off and were satisfied that Envisia® would meet the required cement reduction, to achieve maximum Green Star points while still delivering the high early strength required for post tensioned concrete slabs.

“Envisia® concrete delivers market leading reduction in embodied carbon along with high-early strength, excellent durability and low drying shrinkage and creep. This combination of properties allows our customers to significantly reduce carbon emissions associated with concrete construction while improving the speed of construction, durability and engineering performance of concrete buildings” said Redmond Lloyd, Boral’s General Manager Innovation.

“Envisia® allowed Watpac to achieve full 3 points under the materials concrete credit for Green Star. Typically we can’t achieve full 3 points under concrete due to performance issues relating to shrinkage and program and we don’t target the full 3 points because of these issues.

Envisia® allowed us to achieve the full 3 points without any performance issues” said Atena Malamiri, Watpac’s Design Manager.

With over 60 years in business, DMG has played an important role in the construction of many of New South Wales’ most iconic buildings and structures including Stadium Australia (ANZ Stadium), Barangaroo, Sydney Aquatic Centre, One Central Park, Chris O’Brien Lifehouse and Randwick Racecourse.

DMG’s services range from supply and placement of concrete to the full structure package including concrete, formwork, reinforcement, post tensioning and scaffolding to the commercial, industrial, civil, residential, health and entertainment sectors. They also specialise in super flat floors. DMG pride themselves on safety, quality and professionalism and delivering for the clients. Louie Mazzarolo, DMG’s General Manager says, “DMG maintains lasting relationships with our clients because we have earned their trust through years of getting the job done and finding innovative solutions to our client’s needs.”

For more information contact De Martin & Gasparini Pty Ltd, 16 Hill Road, Homebush Bay NSW 2127, phone 02 9748 5100, fax 02 9748 0041, email dmg@boral.com.au, DMG website www.demartinandgasparini.com.au, Boral website www.boral.com.au/envisia