

ADRIAN POZZO

CHIEF EXECUTIVE OFFICER

Adrian Pozzo is the CEO of Cbus Property, a wholly owned subsidiary of Cbus Super, Australia's leading building and construction industry super fund, directly responsible for all aspects of Cbus property investment business. Cbus Property is well established in the residential and commercial sectors and has recently expanded into retail.

Cbus Property delivers world-class workplaces and high-quality homes around Australia. It is an independent and transparent company with a strong ethical and sustainability focus. Cbus Property values partnerships and relationships with its industry partners and recognises that collaboration is the key to its success.

Cbus Property's portfolio currently exceeds \$6.0 billion of investments and developments, with a further \$5.0 billion of work currently underway.

How is Cbus Property unique? What sets you apart from other developers in the market?

One key point of difference is that we are 100% owned by Cbus Super, an industry-leading super fund with more than \$68 billion invested. It means we can do things a bit differently, we can diversify our book and move quickly on opportunities. We have an independent board of property experts, and thankfully, we lack the hierarchy of some bigger corporates, which makes us nimble. We can do our due diligence quickly and make fast decisions on purchases and divestments.

How does Cbus Property typically work with clients and what projects do you cover?

We work well with both REITs and private clients across the whole property

industry spectrum. We cover residential and commercial developments and we have also recently moved into the retail sector.

Can you tell us more about the recent move into retail?

Cbus Property has recently invested \$1 billion to acquire a portion of two leading Australian shopping centres – Sydney's Macquarie Centre and Pacific Fair on the Gold Coast. We are very confident in the future of retail, particularly with both centres providing development opportunities, giving us a chance to think about what is next for these centres in terms of visitor experience. We want to turn these places into more dynamic community hubs with shopping, entertainment, food offerings and social gatherings all under one roof.

What role does Cbus Property have in improving the communities in which you operate?

Well, obviously we are always trying to deliver the best developments with the facilities that buyers really want and this is part of how we grow our brand. We always try to engage with communities and bring them along as partners on the journey.

But Cbus Property delivers positive change in other ways. Our growth directly generates returns for more than 785,000 Australians who are invested in Cbus Super, while also

generating employment opportunities in the construction and property sectors for our members.

We also have a social responsibility with respect to climate change. We are aiming to reach net zero carbon by mid-2022 and we are really focused on sustainability in our developments. Our commercial office portfolio is the highest-rated commercial office portfolio in Australia, with a 5.5 star NABERS Energy rating in the NABERS Sustainable Portfolios Index in 2020 and 2021. Our portfolio also received Australia's highest NABERS Water rating last year, at 3.5 stars.

Our future office tower 435 Bourke Street in Melbourne has been submitted for planning approval and is designed to be net zero in operation with a solar skin generating 20% of the building's base electricity load. We are always looking for the next iteration and the next step.

You talked about delivering facilities that buyers want. How does this make your developments stand out?

205 North Quay is under construction in Brisbane and 100% pre-committed and features next-generation amenity, such as an employee wellness area, including a swimming pool. We are focusing more on employee wellbeing and understand the need to attract employees back into CBDs and back to the office.

Conversely, people increasingly want options in terms of their working environment. Our residential developments always feature a range of cutting-edge amenity and, where possible, will now include co-working areas so buyers can choose to skip the commute and work from home when they choose. We have also started providing study areas in our one-bedroom residences so buyers may also have the opportunity to work from home. It is all about offering that flexibility.

We always try to engage with communities and bring them along as partners on the journey.



Sky garden at the top of Collins Arch in Melbourne



Extra amenity is great but it costs money. How do you justify that?

Sure, first-class amenity can cost more to build but it is also how you get the best returns. So much of our residential business comes from word of mouth – people who know our brand and our reputation, or who know someone in a Cbus Property development and have got a recommendation. If you plan it right, a little extra capital investment can pay itself off tenfold.

For commercial developments, it is a bit different but it is still about retaining tenants and attracting tenants. We want our buildings to have a good lifespan, not to age too quickly but to retain their appeal to tenants for a long time.

Sometimes this is harder than it seems. For example, commercial tenants always want nice spacious open-plan offices but sometimes that can be tricky to achieve. Back in 2015, we converted 5 Martin Place, the heritage former Commonwealth Bank building in Sydney, into a premium office building. We kept a lot of the heritage features, completed a comprehensive upgrade and now the building is still in high demand. We are also converting the former David Jones menswear store into a world-class mixed-use building, 111 and 121 Castlereagh. It will all be open-plan office space with the heritage façade retained and a coveted residential address above.

The other factor is after-care. Once a project is completed, we are available to service people's needs and fix any defects. Obviously, we strive to ensure all our projects are completed to the highest quality but if there is any issue, we will get it fixed. I think this responsiveness is valued by our tenants and buyers and plays a big part in ensuring repeat business.

You talk about these projects with real enthusiasm! Are you excited by your job?

Yes, absolutely I am excited!

Every project we deliver brings something new and interesting to the market. For example, our first commercial project in Melbourne was completed in 2004 and back then the energy-efficiency standards were much lower, there was no such thing as a NABERS rating and a 4 Star score was a really ambitious target. Now, 5 Stars is basically a given and 6 Stars is

what we are always aiming for. Our buildings are continuously becoming better performing and better quality.

What is next? What will the future bring? That is what excites me.

Can we talk more about that? What do you think the future holds for Cbus Property?

As a property investor and developer, we want to be on top of everyone's list. The Cbus Super fund is expected to grow in the coming years and we are ready to grow with the fund. If you look at the property market across Australia, there is potential for enormous growth. Could we triple our portfolio? Quadruple?

As long as we remain nimble and true to our philosophy of putting the customer first, we think anything is possible. The opportunities are really endless and I cannot wait to see what the future brings.

We've talked a lot about Cbus Property but what about you? What drives you and how does the company reflect that?

I think the business is what it is because of its people, not because of me. I am lucky to lead an incredible team of people with an incredible bond who work together every day to grow the business in the right direction. Having a good team makes my job easier but also more rewarding – I really believe I have the best job in Australia!

Do you have any closing thoughts?

Cbus Property has investments and developments across Australia and we see the market getting hotter and hotter so we will continue to look for opportunities. Wherever we find the right project, we will be there. We want to maintain our position as a leading property investor in world-class projects that generate employment opportunities for our members in the construction industry. I hope that in the future, Cbus Property will remain at the top of everyone's list when it comes to property.

For more information contact Cbus Property, Level 14, 447 Collins Street, Melbourne VIC 3000, phone 1300 319 890, email reception@cbusproperty.com.au, website www.cbustproperty.com.au