

# Dexus

## Media Release



22 October 2019

### Leasing success at 80 Collins precinct Melbourne

Dexus today announced that Herbert Smith Freehills (HSF) has been secured as the newest customer at the South Tower at the 80 Collins Street precinct.

The 80 Collins Street precinct comprises a new 35 level premium office tower (South Tower) which HSF has committed to, as well as an existing 47 level A-grade office tower (North Tower), a new retail podium with 21 tenancies and a new 255 room boutique hotel.

The precinct is owned by Dexus and Dexus Wholesale Property Fund and was acquired in May 2019 with the development of the South Tower being managed by the previous vendor with oversight and leasing undertaken by Dexus.

HSF has agreed terms to take a 12-year lease commencing on 1 July 2021 across circa 10,300 square metres comprising eight floors (levels 21-28). HSF joins other premium tenants including Macquarie Bank, McKinsey & Company and DLA Piper.

This lease increases the South Tower commitment level from 63% to 89%, with significant interest on the remaining space. The North Tower is currently 99.4% occupied with ongoing discussions progressing in relation to the space requirements of existing customers coming up for expiry.

Head of Office Leasing, Chris Hynes said: "We are delighted to welcome Herbert Smith Freehills as the latest customer to commit to this exciting precinct, providing them with the opportunity to implement a new workspace in Melbourne's newest premium office building.

"The 80 Collins precinct offers a premium location at the Paris end of Collins Street – where our customers want to be."

Herbert Smith Freehills' Melbourne Managing Partner, Rodd Levy said: "We are excited to be moving to a state-of-the-art building, which will support our plans and aspirations for our staff and clients. We believe that 80 Collins Street will enable us to promote greater collaboration and innovation. All of this aligns with our vision to be a world class professional services firm."

The development of the South Tower is expected to complete in mid 2020 and the project topped out in August 2019.

-ENDS-

**Images can be downloaded [here](#).**

**For media enquiries, please contact:**

Louise Murray  
+61 2 9017 1446  
+61 403 260 754  
louise.murray@dexus.com



### **About Dexus**

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$31.8 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$15.6 billion of office and industrial properties. We manage a further \$16.2 billion of office, retail, industrial and healthcare properties for third party clients. The group's circa \$9.3 billion development and concept pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 27,000 investors from 19 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. [www.dexus.com](http://www.dexus.com)

### **About Dexus Wholesale Property Fund**

Dexus Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$10.4 billion diversified portfolio of high quality retail, office and industrial properties located in key locations across Australia. DWPF has a Standard & Poor's A (Stable) rating and is supported by 65 Australian and international wholesale investors. DWPF has outperformed its benchmark, the MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index over the past one, three, five and seven-year periods. DWPF is managed by Dexus, one of Australia's leading real estate groups with \$31.8 billion assets under management. [www.dexus.com](http://www.dexus.com)

Dexus Wholesale Property Limited ABN 47 006 036 442, AFSL 238166, as Responsible Entity for Dexus Wholesale Property Fund

