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## It's "Game On" at Sovereign Hills

There was some action over the festive season with The Lewis Land Group's \$1 billion award-winning Sovereign Hills development at Port Macquarie given the "green light" with gazettal of the Local Environment Plan by NSW Minister for Planning Kristina Keneally.

Over the next ten to 15 years, the 400 hectare Sovereign Hills site will develop as part of an exciting and sustainable new community with a population of 11,000.

The recent gazettal is the result of five long years of detailed planning and will fast-track the development and sales of the first residential release, 'Sovereign Views', a 95 home estate soon to be launched to the market.

A Builders Display Village will be constructed at Sovereign Hills in early 2009 with completion scheduled for September. The village will be the largest Builders Display Village between Newcastle and the Queensland border with 25 display homes already committed to the site.



theprpartnership managed the staged announcement of the planning milestone to national, property and local media – resulting in coverage in *The Australian Financial Review*, *The Australian* and the local Port Macquarie media.

### Builders head for our Hills

SOVEREIGN Hills developers have pencilled in October 5 as the date they expect to host the official opening of the Hastings Avenue major housing development.

With earthworks due to start in about three weeks time, the local construction industry will receive a timely boost.

Hundreds of jobs will arise from residential construction work at the 400ha site west of Port Macquarie.

Up to 80 workers will be about leaving the site and preparing it for the builders.

This process is due to last 16 weeks, with builders set to start laying foundations at the beginning of May.

They will have five months to meet the needs of the

play site.

"For the 25-home display village, we are bringing in 10 local builders to construct 14 homes, with other builders – many from Sydney – working on the rest," he said.

"There will be a diverse range of architecture and pricing, with the aim of offering a wide demographic to the area."

"There'll be everything from \$200,000 to \$600,000."

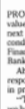
"The developers and builders are keen to attract everyone from first-time buyers, to ladder-and those wishing to 'downsize'."

"This isn't about 65-year-old people. It's about the future."

"They're good architectural principles to protect the quality of developments and the value of people's investments in their homes," Mr Berry said.

Mr Berry is expected to assist the next development.

### Home owners expect a fall



PROPERTY owners are expecting the value of their homes to decline in the next quarter, according to a survey conducted jointly by the Mortgage and Finance Association of Australia and BankWest.

NSW with 58.9 per cent and Queensland with 54.9 per cent.

South Australians were the most optimistic – just 7 per cent of the respondents believed their home had lost value in the past six months.

Mr Taylor said: "Low price expectations is bad for those who already own property, but good news for first-home buyers."

BankWest's head of mortgages and savings, Paul Vines, said the perceived drop in house prices would lead to a record in first-time home-owners entering the

market. After five years of historic economic stagnation, the privately-owned Lewis Land Group has finally received the green light to proceed with its billion-dollar development, Sovereign Hills, near Port Macquarie on the north coast of NSW.

Robert Yandell, director of the Lewis Land Group said the economic climate did not concern him.

"We are producing affordable housing in an area where there is still relatively strong employment growth," Mr Yandell said.

The company plans to produce 3000



**Welcome to**  
 theprpartnership's  
**quarterly electronic newsletter, our way of keeping in contact with you and showcasing some of our recent activities.**

In this issue we announce Brookfield Multiplex's success in acquiring a 6 star green star rating. We also report on the Property Industry Foundation's successful Charity Car Rally Challenge and what's next for PIF in 2009, as well as detail Tipalea Capital's new finance arm.

We hope you find the stories in this issue interesting and always welcome any feedback you may have.

If you no longer wish to receive our newsletter, please email [karen@prpartnership.com.au](mailto:karen@prpartnership.com.au)



## One Shelley Goes Green



Brookfield Multiplex's One Shelley Street development at King Street Wharf has been awarded a highly coveted 6 star, green star rating from the Green Building Council of Australia.

The \$360 million sustainable development will be occupied by 3000 employees of tenant Macquarie Bank.

The landmark achievement puts One Shelley Street in an elite position being one of only a handful of 6 star, green star rated buildings in Sydney's CBD.

Spanning 33,000 square metres over 11 levels, the project has received much attention for its innovative and unique design by architects fitzpatrick+partners. The design incorporates an external diagrid that acts as the primary support for the structure and minimises internal columns to provide uninterrupted floor space.

theprpartnership has managed strategic media activity for the building throughout 2008 including the announcement of this recent achievement, which generated strong interest from property and business media.

Coverage was secured in *The Sydney Morning Herald*, *The Australian Financial Review* and [www.bpn.com.au](http://www.bpn.com.au) with further coverage slated to appear in magazines over the next eight weeks.



**It's easy being green**  
Brookfield Multiplex has been awarded a six-star rating from the Green Building Council of Australia for the design of its One Shelley Street building at King Street Wharf (pictured). Despite the global economic crisis, the 100 per cent occupied by up to 3,000 workers. One is at the final stage of Brookfield's billion-dollar King Street Wharf for completion early next year.

**Star chase for buildings**  
Brookfield Multiplex has committed to achieving by 2012 a 4.5 NABERS Energy Star rating average for its property portfolio under the Existing Buildings Program, run by the Total Environment Centre. Bostons Property Group has also said it would upgrade buildings it acquired in its 2007 Leichhardt Property Group takeover. Brookfield Multiplex has achieved a six-star Green Star rating for the design of its One Shelley Street building on Sydney's King Street Wharf.

## Developer Turns Financier

Established property group Tipalea Partners has launched a funding arm, Tipalea Capital, to capitalise on the scarcity of property finance in the current market.

Tipalea Capital will provide mezzanine finance as well as equity and joint venture arrangements, operating as a passive financier or an active partner if required.

Tipalea Partners will still maintain its focus on property development, its core activity since it was formed in 2001.



The group has developed some \$90 million worth of projects and has focused on tenant-led infill retail development and opportunistic commercial and industrial projects of \$5 million to \$30 million.

theprpartnership managed the media launch of Tipalea Capital with coverage secured in *The Australian*, and magazine coverage scheduled to appear over the next eight weeks.



## Charity Sails into 2009

The Property Industry Foundation raised more than \$26,000 net at its third annual Charity Car Rally Challenge held late in 2008.

The beneficiary of the event was the Sir David Martin Foundation's Triple Care Farm, which provides accommodation, support and education for approximately 80 young people in crisis each year.

The event was sponsored by Rice Daubney, Davis Langdon and The Mean Fiddler and was attended by over 150 property industry professionals.

PIF raised \$1.7 million net for various charities in 2008.

PIF will also host its Annual Charity Yachting Regatta on 20 March. The event is expected to raise over \$400,000 for the Foundation's various building projects, which assist children's charities in building emergency accommodation, education centres and counselling facilities.

The Yachting Regatta is sponsored by Investec and will feature 120 yachts with proceeds benefiting refurbishment projects for charities including the Salvation Army and Sir David Martin Foundation.

theprpartnership is a proud PIF communications partner and has provided pro-bono public relations services to the Foundation for more than four years.