



T&G BUILDING

## PEMBROKE REAL ESTATE ENTERS MELBOURNE WITH 161 COLLINS STREET ACQUISITION

International real estate firm continues to expand its Australian portfolio

**SYDNEY, 16 December, 2015** – Pembroke Real Estate today announced it has exchanged contracts with SachsenFonds Australian Property Investment I GmbH and Quindex Pty. Ltd. to acquire 161 Collins Street, a 40,280 sqm Class A office property in central Melbourne, on behalf of its investors. The acquisition will be Pembroke's third property in Australia, following 20 Martin Place in Sydney and 70 Eagle Street in Brisbane.

Originally built in 1928 and redeveloped in 1988, 161 Collins Street occupies a prime corner location within the desirable "Paris End" of Collins Street. Fronting Collins Street, Russell Street and Flinders Lane, the property is comprised of 10 floors of office accommodation with large floor plates of approximately 4,000 sqm, and a light filled atrium that connects the surrounding streets. Located in the luxury retail precinct of Melbourne, the 161 Collins Street retail tenants include Gucci and Max Mara. The building is currently 100% leased.

Focused on enhancing value with a committed long-term ownership strategy, Pembroke intends to extensively refurbish and reposition 161 Collins Street to maintain its position as a prime retail and office property. The refurbishment will include significant lobby, lift and atrium enhancements, improvement of the retail offering, and an enhanced connection to Flinders Lane. Building systems will also be upgraded, amenities will be enhanced, and office spaces will be refurbished to create high specification, sustainable, campus-style floors uniquely positioned on the East End of Collins Street.

The refurbishment of 161 Collins Street will follow the successful redevelopment of 20 Martin Place, located in the heart of Sydney's central business district on the city's iconic public plaza. The new 20 Martin Place recently completed, transforming an early 1970's building into a new, striking state-of-the-art property offering 19,080 sqm of prime grade commercial office and prime retail space over 21 levels, and featuring a new signature glass façade, as well as optimised efficiencies, performance and sustainability.

"161 Collins Street is an exciting first investment for Pembroke in Melbourne," said Jack Clark, senior vice president and head of Asia Pacific for Pembroke.

"This property not only demonstrates Pembroke's continued commitment to Australia, it also leverages Pembroke's international development experience, offering the opportunity to reposition a



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heritage building as a signature asset that is fresh, flexible and relevant to companies today and in the future.”

Pembroke Real Estate is an international real estate advisor that acquires, manages and develops well-located properties in the office, residential and mixed-use sectors. The Pembroke portfolio includes signature properties in key international markets including Boston, London, Munich, Stockholm, Sydney, Tokyo, and Washington, D.C. Pembroke first entered the Australian market with the acquisition of 20 Martin Place in Sydney in 2011.

Pembroke was represented by Mark Coster, Luke Etherington, Mark Granter and Richard Butler, of CBRE and Andrew Erikson of King Wood Mallesons in this transaction.

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### **About Pembroke Real Estate**

Pembroke Real Estate is an international real estate advisor that acquires, manages and develops well-located properties in the office, residential and mixed-use sectors. Focused on enhancing long-term value, Pembroke facilitates the investment of private capital of FMR LLC (Fidelity Investments) and FIL Limited into superior real estate opportunities. With offices in Boston, London, Stockholm, Sydney, Tokyo, and Washington, DC, the firm currently manages approximately 709,000 sq m / 7.6m sq ft in key markets across North America, Europe and Asia Pacific. Our commitment to excellence is evident in every one of the Pembroke properties and includes a strong commitment to the environment - more than 70 percent of the firm's portfolio is sustainably certified, or in the process of becoming certified - and delivering the highest-performing, quality product. For more information, visit [www.pembrokere.com](http://www.pembrokere.com).

### **About SachsenFonds**

SachsenFonds is a global fund and asset manager headquartered in Munich, Germany which issues and manages investment funds for private and institutional clients. SachsenFonds currently manages properties in Australia, India, Germany, Austria, the Czech Republic, Poland and USA.

SachsenFonds is an independent operating member of the KanAm group, one of Germany's leading sponsors of international real estate funds. SachsenFonds has assets under management of almost EUR 5 Billion.