

Leading engineering consulting firm TTW signs lease at the revitalised 73 Miller Street, North Sydney

- *TTW has signed a 7.5-year lease over level 6 of 73 Miller Street, North Sydney*
- *ESR Australia and Partners Group recently completed a c.\$A60 million capital expenditure program to reposition the asset as A-grade office accommodation*
- *TTW was the structural engineering partner on the repositioning project, contributing to the quality outcomes achieved*
- *TTW joins oOh!media who are mobilising to move into 73 Miller, signalling a growing appetite for a return to office-based working*

SYDNEY, 3 November 2020 – ESR Australia is pleased to announce it has secured a 7.5-year lease with engineering consultancy Taylor Thomson Whitting (TTW) for 1,720 sqm at 73 Miller Street, North Sydney, commencing 1 July 2021.

Having worked as the engineering consultant on the repositioning of the building, TTW has chosen to relocate its head office to 73 Miller Street after nearly 60 years at St Leonards. The privately-owned Australian firm will move into the sixth floor of the A-grade commercial property.

This is a significant deal in the wake of the COVID-19 pandemic, emphasising the calibre of the repositioned asset and its location. It also signals the appetite of businesses to return to an office-based working environment.

TTW's Managing Director, Rob Mackellar said, "We'd outgrown our office in Chandos Street, St Leonards, but it was a difficult decision to move after 60 years. The opportunity to move to 73 Miller Street made the decision a lot easier. We know the building well as we were the structural and façade engineers on the project.

The prime location, sustainable design credentials, natural light, and the ability to create a great environment for all our staff on a single floor meant it stood out as the best place for TTW to create a new home."

Phil Pearce, CEO of ESR Australia, said, "Having our project partner TTW sign a lease to occupy part of 73 Miller Street is testament to the project we delivered. I'm delighted at the outcomes we've achieved repositioning this asset into an A-grade commercial building."

"We're still fielding strong leasing enquiry, despite COVID-19. The building has proved attractive to customers from a broad range of industries, including those located in the North Sydney precinct as well as further afield," said Mr. Pearce.

A joint venture between ESR Australia and Partners Group oversaw the c.\$A60 million capital expenditure program that repositioned 73 Miller Street into a quality A-grade commercial property. The installation of two new office floors plus the infill of existing floors creating larger floorplates, increased the building's net lettable area from 14,672 sqm to 19,114 sqm.

Completed in July 2020, the repositioning of 73 Miller Street elevated the 1990s-built property to A-grade office accommodation. The contemporary façade, innovative foyer, modern end-of-trip facilities, and sustainable features including a rooftop photovoltaic system helped to transform the site. Boasting outstanding city and harbour views and an unbeatable location opposite the North Sydney train station, 73 Miller Street has been purpose-built to the highest standard.

Rahul Ghai, Co-Head, Private Real Estate APAC, at Partners Group, said, “We are excited to welcome our project partner, TTW into 73 Miller. TTW’s move from St Leonards to North Sydney in a COVID-19 challenged environment reaffirms the attractiveness of 73 Miller as THE Grade A office development to be in. We are confident that TTW will enjoy their bespoke office while making use of a newly created flexible space on the ground floor that facilitates collaboration.”

The building’s first secured tenant, oOh!media, is currently completing their fit-out of levels two to five. oOh!media is set to mobilise staff for a return to the office when its 10-year lease of 6,858 sqm commences in December 2020.

Steve Reid, Chief People and Culture Officer at oOh!media, said “We are really excited to be moving into a location that we selected for its innovative and sustainability-led upgrades. We feel confident about attracting and retaining the best staff to this modern workplace, with views to Sydney Harbour Bridge through floor-to-ceiling glass, modern facilities and a range of sustainable features.”

Other key partners on the 73 Miller project were architectural firm Fitzpatrick+Partners who created the stunning redesign concept, and construction firm BuildCorp who delivered the vision of the joint venture partners to the highest quality. Cushman & Wakefield are the appointed agents for 73 Miller leasing and represented ESR Australia in negotiations with TTW.

About ESR Australia

ESR Australia is a leading manager of industrial and business park real estate with assets under management of more than A\$2.7 billion, and a robust pipeline of developments underway. ESR Australia also has established funds management capabilities with long term relationships with global institutional investors.

Their team has deep expertise across the industrial and office real estate markets. A fully integrated service offering is delivered by this inhouse team, achieving positive customer outcomes through tenant-driven development solutions, active asset management, and a strategic approach to property investment management.

ESR Group is the largest Asia-Pacific logistics real estate group by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages. With over US\$26.5 billion in assets under management across 18.7 million sqm of real estate and land, ESR operates across the region in China, Japan, Singapore, South Korea, India and Australia. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

For more information on ESR Australia, please visit au.esr.com

Assets Under Management @ 30 June 2020

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