

MEDIA RELEASE

Construction has begun on a new office development at Constitution Place precinct in Canberra.

The developers, Capital Property Group, are proud to have the support and involvement of the ACT Chief Minister and City Renewal Authority CEO Craig Gillman, who turned the first sod on site today, marking the official start of this exciting project.

The construction of a new six-level, 14,000 sqm commercial tower is taking place next to the existing precinct. This project aims to maintain the high architectural and construction standards set by Constitution Place, which was designed by Bates Smart and constructed by Construction Control. The construction is scheduled to be completed by the second half of 2026, and this project reflects our commitment to Canberra's growth and prosperity.

Richard Snow, Head of Property at Capital Property Group, is excited about bringing this new project closer to reality. "The aim is to set a new standard of excellence for office development, further revitalising Canberra's City Centre by providing high-quality office accommodation in a central location to meet the city's growing needs. The new development will prioritise sustainability, with plans to achieve a WELL Gold-rated Shell and Core and aim for a 5-star NABERS energy rating. It will also feature a 99kw roof-mounted solar array and no gas plant, making the building 100% carbon neutral, a significant step towards a greener future for Canberra." He said.

Additionally, part of the building's structure and fabric will be made from sustainable timber, reducing its carbon footprint.

ACT Chief Minister also expressed enthusiasm for the new development. "I'm thrilled to see construction starting on a new \$150 million office building in the City Centre. The project, led by Capital Property Group, will transform the vacant field on the corner of Vernon Circle and Constitution Avenue into a bustling office and retail space. This continued revitalisation of Constitution Place will attract thousands more workers and visitors, breathing new life into this part of the city." he said.

For more information on Constitution Place, please visit: www.constitutionplace.com.au