

## **MEDIA RELEASE**

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### **New Precinct Set to Transform Canberra's City Centre**

A significant new 65,000 square metre commercial precinct was unveiled today for one of the most prominent sites in Canberra on the corner of London Circuit and Northbourne Avenue, Canberra City.

Capital Property Group, the developers of Canberra's award-winning Constitution Place and Canberra Airport, have unveiled the design for the project and signalled their intention to start construction by the end of the year. The project will be one of the largest private sector investments in Canberra, creating over 1,500 jobs during the construction duration and housing approximately 4,000 people once complete.

While the provision of new state of the art and environmental leading office accommodation for the Commonwealth Government will be a key focus for the development, the versatility of the scheme will allow for the possibility of an 4.5-5-star upper scale hotel as well as residential suites all underpinned by highly activated ground floor retail.

Richard Snow, Group Head of Property, Capital Property Group said "the project represents more than just physical construction; it is a strategic investment in the growth and vitality of Canberra's CBD against a challenging investment environment".

"By creating a dynamic mixed-use precinct, the development will enhance the city's identity and reinforce Civic as the heart and lungs of the city, as well as its role as the cultural, commercial, and social heart of Canberra"

"The development will offer modern, flexible workspaces and amenities designed to support productivity, collaboration, and employee well-being. This approach highlights the importance of physical workplaces in fostering innovation, creativity and professional networks. With new workspaces acting as an enabler for cultural change."

A key highlight of this development is its commitment to sustainability and architectural excellence. Capital Property Group, known for successful projects such as the Canberra Airport precinct, Denman Prospect and Constitution Place, aims to continue a commitment to excellence and building quality in this prominent site.

The office accommodation will feature all-electric plant, carbon neutral in operation, roof top solar and targeting a 5 Star Green Star Rating setting a new benchmark for environmental sustainability and adhering to the Commonwealth Government's recently announced Net Zero policy for all new workplaces.

Richard Snow added “The Commonwealth Government’s recently announced Net Zero policy for their workplaces was a critical reason for progressing the development, the policy demands all electrical buildings, sustainable design benchmarks and minimum Green Star ratings, these all lend themselves to new building designs and we look forward to the Commonwealth’s ongoing commitment to this requirement”.

Designed by acclaimed architectural firm Johnson Pilton Walker (JPW), the development will feature up to four buildings, each serving a variety of uses, contributing versatile urban spaces organised around a central urban park flanked by dynamic food and beverage outlets.

Mathew Howard, Director of JPW, said “The new urban plaza will extend the public realm through the site, integrate green spaces with future Light Rail infrastructure on London Circuit, and establish walkable connections to surrounding civic functions and the broader city centre”.

“The distinctive building forms will respond to the unique scale and character of their context, accommodating a diversity of uses that will create a vibrant new civic destination and set new benchmarks in design excellence, sustainability and placemaking.”

Construction is scheduled to begin by November 2024 with an estimated completion in 2027.

## **Statement Ends**

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**High-resolution images are located [here](#)**

