

## MEDIA RELEASE

### **Honeycombes to redevelop Townsville CBD land**

Rail company Aurizon and Honeycombes Property Group have partnered to secure the redevelopment of one of Townsville's largest strategic land holdings adjoining the proposed new North Queensland Stadium.

The redevelopment will underpin plans to rejuvenate inner city Townsville land that was previously used for rail operations.

Honeycombes Property Group secured the 19.3 hectare parcel of land, which is adjacent to the new North Queensland Stadium in Townsville's CBD, in a deal that was negotiated directly between Aurizon and Honeycombes based on a long standing relationship between the two companies.

Aurizon said that it was delighted to work with Honeycombes Property Group to redevelop valuable inner city land previously occupied by rail yards.

After the Port of Townsville, the site is the largest land holding within or adjoining Townsville's Priority Development Area (PDA). It is one of the last large mixed use development sites strategically placed to benefit from the focus and opportunities being derived from the PDA.

"Aurizon has long been committed to ensuring that the former rail site supports the future development of the Townsville Stadium and contributes to economic development in the surrounding community," said Aurizon Managing Director & CEO, Andrew Harding.

"The initiative also reflects Aurizon's commitment to assist with regional renewal in key operational areas for the Company where Aurizon employees live and work.

"Following our relocation and investment in a consolidated rail and freight facility at Stuart, we have worked hard to ensure that an experienced, local development partner can rejuvenate the site for the benefit of Townsville's community."

Aurizon's engagement with Honeycombes is a natural extension of the successful redevelopment partnerships on other former rail yard sites including the Townsville North Yard and disused rail land at Mackay.

Peter Honeycombe, Managing Director of Honeycombes Property Group said that a long term development strategy for this site will maximise its contribution to the CBD.

"The location of the site, in conjunction with the new North Queensland Stadium and the PDA, will ultimately be of significant benefit to the end users, particularly those working and living within Townsville's city centre."

"It is an exciting time to be developing in Townsville. Our vision for South Yards includes a diverse mix of residential, retail, commercial and entertainment - we've already had interest from national businesses," Mr Honeycombe said.

Honeycombes have already made a significant contribution to the revitalisation of Townsville’s CBD over the last 17 years Honeycombes have developed 12 projects within Townsville CBD including more than 560 apartments and 14,000 sqm of retail and office space. This has provided homes and offices for more than 2,400 people living and working in the CBD.

Along with the development of their master planned Central precinct on the North Yards site – a parcel of land located directly across Ross Creek to the north from the new stadium it was recently announced that Honeycombes are also developing, with Sealink, the new \$50 million Ferry Terminal on Ross Creek.

“Having the South Yards site in our portfolio, along with Central, will now enable us to compliment the activity from the Stadium and the PDA from both the north and south sides,” Mr Honeycombe said.

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#### **About Honeycombes Property Group**

Honeycombes Property Group is a Queensland based company that over the past 25 years has built a reputation for creating innovative projects through a development portfolio totalling over \$2 billion. To date, Honeycombes has created more than 1,600 properties, all of which bear the company’s hallmark of exceptional quality. The latest, Coorparoo Square, is a \$252 million urban renewal development that has transformed Coorparoo and created a new lifestyle hub for Brisbane’s inner-east.

For more information about Honeycombes, visit [www.honeycombesproperty.com](http://www.honeycombesproperty.com)

#### **About Aurizon Limited**

Aurizon (ASX: AZJ) is Australia’s largest rail freight operator and a top 50 ASX company. Each year the Company transports more than 250 million tonnes of Australian commodities, connecting miners, primary producers, and industry with international and domestic markets. It provides customers with integrated freight and logistics solutions across an extensive national rail and road network, traversing Australia. The Company also owns and operates one of the world’s largest coal rail networks, linking more than 50 mines with three major ports in Queensland.

For more information about Aurizon, visit [www.aurizon.com.au](http://www.aurizon.com.au)