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AXIOM
PROPERTIES LIMITED



Government of South Australia
South Australian Fire and
Emergency Services Commission

27 November 2019

ASX ANNOUNCEMENT

AXIOM PROPERTIES LIMITED SECURES GOVERNMENT COMMITMENT AT WORLDPARK ADELAIDE

- **South Australian Government to enter into long term commitment**
- **South Australian Fire and Emergency Services Commission to re-locate to Axiom's Worldpark development and occupy balance of site**
- **Axiom to develop bespoke accommodation solution for long term needs**

Axiom Properties Ltd (Axiom) announces today that it has secured a commitment from the South Australian State Government which will see the South Australian Fire and Emergency Services Commission (SAFECOM) re-locate into a bespoke building and precinct on a long term lease to be developed by Axiom on the Company's Worldpark site it owns at 33 Richmond Rd, Keswick.

Following an extensive Request for Proposal campaign, Axiom was selected as the Preferred Proponent for the Government's requirement. Cabinet Approval to enter into a long-term lease was subsequently granted on 25 November 2019. Under the terms of the proposed agreement for lease, which is now being documented, the Government will occupy the site and proposed buildings for an initial term of 15 years with fixed annual increases. The site's location coupled with Axiom's strong track record of delivering bespoke property accommodation solutions were contributing factors in being selected to provide the Government's accommodation solution.

Axiom has owned the 1.6-hectare site on the fringe of the Adelaide CBD since 2008. The total development was master planned as a green office campus and the Stage One "Coffey" building was developed and delivered in 2009. That building was subsequently sold to Growthpoint in 2010 for \$46.5m. The second Stage of the development will see the State Government occupy the balance of the site in a bespoke 8,000 sq.m office, warehouse and carpark facility. The financial aspects of the transaction will be disclosed once the lease documentation is agreed and executed.

Axiom will bring together a team of South Australian specialists to work in close collaboration with the Government to deliver and construct a world class facility that will support SAFECOM in the critical work they do in protecting our community. As well as the bespoke building and warehousing for SAFECOM, Axiom will also develop a multi-deck carpark as part of the scheme to support the increased business activity in the area.

Minister for Emergency Services Corey Wingard said this is a major public investment that will further enhance the State's emergency response capability.

Commenting on today's announcement, Axiom's General Manager Paul Rouvray, said "this is a great endorsement for the Worldpark site and for Axiom's track record in delivering bespoke property solutions for our clients."

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The agreement is subject to Axiom receiving approval from the Minister for Planning for the development to commence. The construction is expected to take twelve months, ready for SAFECOM to take full occupation by September 2021.

The project is expected to be funded by a combination of senior debt on standard market terms as well as from the Company's own balance sheet.

A copy of the Media Release from the Government of South Australia is attached.

Ends

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital. Axiom's current portfolio of development opportunities include a major mixed-use residential, retail and carparking complex in Sydney's Double Bay, a mixed-use hotel and office development in Adelaide's CBD and a 600-lot residential subdivision in Mt Barker in the Adelaide Hills. The end value of the current pipeline exceeds \$800m.

For more information, please contact:

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Hon Corey Wingard MP

Minister for Police, Emergency Services and Correctional Services

27 November 2019

New headquarters to boost South Australia's emergency services response

A new purpose-built Emergency Services Command Centre will be constructed on Richmond Road in Keswick, boosting South Australia's command and control capabilities for the CFS, SES and MFS, and strengthening the State's response to emergency situations.

Axiom Properties LTD will develop the new facility within the World Park precinct, creating approximately 185 jobs during the construction phase, with the headquarters to be fully operational before the fire danger season in 2021.

The new earthquake-resilient centre will feature backup power, water and wastewater storage and technology redundancies.

For the first time in the State's history the executive and senior management teams of the MFS, CFS, SES and SAFECOM will be co-located in a common headquarters along with more than 300 other employees as well as volunteers.

The CFS State Operations Support brigade will also operate a State Ready Reserve Strike Team from the new site with five heavy tankers and a bulk water carrier on standby and ready for deployment across the State on extreme and catastrophic bushfire days.

Minister for Emergency Services Corey Wingard said this is a major public investment that will further enhance the State's emergency response capability.

"The Marshall Government has allocated an initial \$14 million for this project which is an excellent example of our commitment to the State's emergency services workers," the Minister said.

"They have a huge responsibility to keep our communities safe and we have a responsibility to support them in that role.

"These new headquarters will address significant deficiencies and challenges within existing facilities following years of neglect by the Labor Government.

"I am immensely proud that our dedicated emergency services personnel will soon have a first-class, resilient headquarters with the operational tools and workspaces they need to continue the great work they do across our State."

The World Park site is shovel-ready with construction due to begin in April 2020.