

## CAPITAL HAS ITS 'SITES' SET ON SYDNEY OLYMPIC PARK

Capital Corporation recently acquired 2 Australia Avenue, Sydney Olympic Park (SOP) from Century Funds Management, specialist provider of unlisted direct property investments. The purchase of 2 Australia Avenue is in line with Capital Corporation's strategy to acquire properties with strong development potential through out Sydney.

Capital Corporation Director, Mr Steve Grant stated, "We saw this as an outstanding opportunity for Capital Corporation to secure a prime "gateway" position. We've been looking for an opportunity to purchase a site in Sydney Olympic Park for some time and I am confident that this will prove to be an outstanding investment."

The 8,907sqm site (below) accommodates a 4,667sqm high tech industrial building formerly occupied by BP Solar Pty Ltd. Prior to acquisition Capital Corporation worked closely with Century Funds Management to secure a tenant for the building which houses the SOP Solar Manufacturing Facility. The new lease agreement with Silex Systems Ltd, the acquirer of much of BP Solar's manufacturing assets and equipment, was signed in June.



## DEVELOPMENT POTENTIAL

"One of the key factors driving the decision to purchase this site was the future potential to upgrade and redevelop it whilst working closely with Sydney Olympic Park Authority to realise a shared vision for the SOP Master Plan 2030." Mr Grant said.

Under the provisions of the Master Plan, Sydney Olympic Park Authority (SOPA) propose the floor space ratio increases allowing a redevelopment of around 30,000sqm on the current site. Preliminary drawings have been completed for a three stage, multi storey commercial complex which Capital Corporation aims to commence detailed planning on to secure all approvals and prepare for commencement to suit market conditions.

## EXCELLENT AMENITIES

Ideally located within 150m of Olympic Park railway station, 2 Australia Avenue is directly opposite the 56,000sqm Commonwealth Bank of Australia complex and next to *Eveready* parent company Energizer Australia Pty Ltd in the centre of the SOP commercial precinct.

Occupants of SOP have access to all of the local amenities including childcare facilities, retail, cafes, restaurants, banks and hotels. What's more they have world class facilities such as a gymnasium, swimming pool and sporting venues on the doorstep. With over 5,000 events hosted annually at the park there's always something for occupants and visitors to do.



## FOR MORE INFORMATION

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