

MEDIA RELEASE – FOR IMMEDIATE RELEASE - 4 MARCH 2010

MACQUARIE PARK ADDED TO CAPITAL CORPORATION PORTFOLIO

Accomplished property developer **Capital Corporation** late yesterday secured **63-71 Waterloo Road, Macquarie Park** from **Local Government Super (LGS)**. With proven success in locations such as Norwest Business Park and Parramatta and following on from a recent acquisition in Sydney Olympic Park, Capital Corporation is now expanding into Macquarie Park.

Established in 1992, Capital Corporation has risen to prominence due to its timely purchase and excellent delivery of quality commercial properties. The purchase of 63-71 Waterloo Road is in line with the company's strategy to acquire properties with strong redevelopment potential through out Sydney.

Capital Corporation Director, Mr Steve Grant stated, "The Macquarie Park corridor has been widely regarded as being the premier high-technology industry location in Australia. It is now developing into a sophisticated commercial office precinct making it less dependent upon traditional industrial operators which will appeal to a broader market."

The site was acquired for \$15,788,000 and shows a passing yield of 8.70% with potential of 9.40% on a fully leased basis. The addition of this property will strengthen and add diversity to Capital Corporation's property portfolio.

The site currently accommodates two buildings occupied by TPG Internet Pty Ltd and Bard Australia Pty Ltd. Prior to acquisition Capital Corporation worked closely with LGS to extend the lease for both buildings for an additional five years. We intend to work closely with the tenants to satisfy their future property requirements.

63-71 Waterloo Road is ideally positioned next to the proposed Macquarie Park Station Precinct and will sit adjacent to Central Park - a new multi-functional park providing recreational facilities and community space. It is also within walking distance to the train station and easily accessible to Macquarie University, Macquarie Centre and Macquarie Hospital.

"As with all of our sites the key factor driving the decision to purchase 63-71 Waterloo Road was the future potential to redevelop it. We are excited about the vision that City of Ryde Council has for the Macquarie Park corridor and look forward to working with them to realise this shared vision."

"We are still in acquisition mode and keen to examine other similar opportunities. We've seen a number of great opportunities becoming available this year and are busy working up several joint ventures to secure more sites that have outstanding development upside." Mr Grant said.

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