

**MEDIA RELEASE : FOR IMMEDIATE RELEASE**

**20 YEARS ON, SOIL HAS TURNED ON NORWEST'S FIRST REDEVELOPMENT**

Twenty years following the official opening of Norwest Business Park, soil has turned on its first commercial redevelopment.

22 Brookhollow Avenue, has had several incarnations over the years - most recently occupied by Home Option Gallery and former home to CSR Homescape the site will soon become a mixed used commercial development known as 22B.

Having attended the official launch of Norwest Business Park in 1991, Capital Corporation Director Steve Grant says *“Capital Corporation has been instrumental in the development of Norwest Business Park as we have built and/or developed over 40 properties since its inception. As vacant land in Stages 1 and 2 is now unavailable, we are pleased to be able to continue to contribute to the area with the first site redevelopment at 22 Brookhollow Avenue”*.

22B will comprise of approximately 11,000m<sup>2</sup> of quality office accommodation, speciality showroom and serviced apartments over seven levels. Designed by Scott Carver Architects, the building offers 106 serviced apartments which will be managed by Medina Apartment Hotels. 22B Norwest will also include a cafe, three level open deck car park, coach set down and parking areas.

Rachel Argaman, CEO of Toga Hospitality said: *“Toga Hospitality is delighted to be working alongside Capital Corporation to open Medina Executive Norwest. Medina’s presence in the area will enhance the full service facilities of the precinct and has been designed with the business and leisure traveller in mind. Medina Executive Norwest will feature 106 spacious and contemporary one and two bedroom apartments, along with studio rooms, conference facilities, a fitness centre, extensive car parking facilities, and is expected to open its doors to guests in 2012”*.

On completion Home Option Gallery (one stop location for home renovators and builders) will relocate into the specialty showroom space. Additionally, Eden Brae Homes will move to the premium office space and establish their new head office location.

Capital Corporation has commenced the project with over 85% pre-leased, an outstanding feat in these challenging times.

Constructed by Taylor Construction Group, all floors are fully serviced by three lifts. The building exterior will contain louvers and double glazed windows whilst the interior will feature T5 anti-glare lighting and air-conditioning, with a VRV system and air-cooled units to the serviced apartments all of which contribute to the building's energy efficiency.

Norwest Business Park is home to a 15,000+ strong workforce and over 800 businesses including leading brands Woolworths, Watty, Subaru, Kraft Foods, Valvoline and Real Insurance amongst others.

22B adds to Capital Corporation’s expanding investment portfolio which as well as eight buildings in Norwest, now includes holdings in Macquarie Park, Parramatta, Sydney Olympic Park and Mascot.

**- Photo Attached -**

**- Ends -**

For any further information contact Capital Corporation on (02) 8853 5000  
[www.capitalcorporation.com.au](http://www.capitalcorporation.com.au)

**About Capital Corporation:**

Capital Corporation is a leading Australian property development and investment company, backed by an impressive track record and solid investment portfolio.

Our diversified approach has led us to complete numerous projects including commercial, industrial, retail and quality residential developments. To find out more about Capital Corporation and our current projects visit [www.capitalcorporation.com.au](http://www.capitalcorporation.com.au).

**About Medina Apartment Hotels:**

Medina Apartment Hotels are the leading operator of serviced apartments and apartment hotels around Australia. Medina is recognised as a premier brand delivering a consistently quality product.

The last fifteen years have been a time of great expansion and growth for the Medina Apartment Hotel Group in Australia. From 7 properties in 1994, we have grown to our current leading position where we are arguably Australia's foremost operator of Apartment Hotels with 21 properties nationally. For more information on Medina Apartment Hotels visit [www.medina.com.au](http://www.medina.com.au).

**For Further Information:**

Steve Grant, Director, Capital Corporation

T: (02) 8853 5000; E: [sgrant@capcorp.com.au](mailto:sgrant@capcorp.com.au)

Lisa Phillips, Director of Brands & Communication, Medina Apartment Hotels

T: (02) 9356 1068; E: [lphillips@toga.com.au](mailto:lphillips@toga.com.au)

**Released by:**

Alexandra Knezovic, Communications Manager, Capital Corporation

T: (02) 8853 5000; E: [aknezovic@capcorp.com.au](mailto:aknezovic@capcorp.com.au)