

## Media release

# Real I.S. Australia Pty. Ltd. concludes biggest green lease deal in its history with Australian government

- Commonwealth of Australia leases 19,000 square metres
- Existing lease, with term extended by ten years
- Renovation of the property as part of active asset management

**Munich. Germany / Sydney, Australia, 29 November 2022** – Real I.S. Australia Pty. Ltd. and the Commonwealth of Australia have extended an existing lease on an office building in Melbourne's Central Business District by ten years. The property has a total rental area of 19,000 square metres. The green lease deal is also the biggest in the history of the Real I.S. Group.

'We are very pleased to continue our successful partnership with the Commonwealth of Australia. Another aspect of this success is that we are enabling New Work concepts with modern and flexible spaces to be implemented together with our partner' commented Michael Wecke, Managing Director at Real I.S. Australia Pty. Ltd. Michael also commented: 'We aim to expand our active asset management in Australia even further. The planned renovation of the property is in line with this strategy which will increase the value of the property.'

The building at 661 Bourke Street is located in the heart of Melbourne's Central Business District and was acquired by Real I.S. in 2011. Real I.S. has continuously upgraded the property since then including a partial renovation in 2018. The building plant and equipment are being optimised on an ongoing basis. As a result, an improved NABERS rating of 5 stars has been achieved in recent years. The building will be extensively renovated under the terms of the lease that has now been renewed. The modernisation includes upgrading the exterior façade in the entrance area, upgrade of the building services and renovation of the amenities. The work is scheduled to be carried out in several phases, such that the tenant's operations will only be restricted to a minor extent during the work.

As part of its sustainability strategy, Real I.S. is focusing on proactive implementation of defined ESG targets. The green lease deal that has now been concluded underpins these ambitions within the scope of active asset management in Australia.

### **About Real I.S. Australia**

Real I.S. Australia Pty Ltd is a Real Estate Investment Manager managing a portfolio of AUD 1.35 bn with more than 150,000 sqm NLA across the eastern seaboard (Sydney, Melbourne, Canberra and Adelaide). Real I.S. Australia has been active since 2012, based out of Sydney. It is a subsidiary of the German Real I.S. Group, ranking among the leading European Asset Managers with assets under management of approx.. EUR 12.5 billion. The local team has an in-depth knowledge of the Australian real estate market and a broad network across the industry. Real I.S. invests on behalf of retail and institutional capital into commercial and residential real estate. More information is available on the company's websites at [www.realis-australia.com.au](http://www.realis-australia.com.au)

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